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ABSTRACT

This document is the participant's guide for fiscal management training for administrators managing an institution's Title IV program funds. The workshop is designed to prepare participants to understand an institution's responsibilities with regard to Title IV. It describes the recordkeeping requirements of the Title IV program and the accounting procedures that facilitate reconciliation and reporting. Required reports are described, as are the cash management regulations. Participants also learn how to draw down, manage, and return Title IV program funds. The agenda for the 2-day training workshop is outlined, and objectives are specified for each training session. The guide also lists resources for Title IV program fund managers. (SLD)

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Fiscal Management Training

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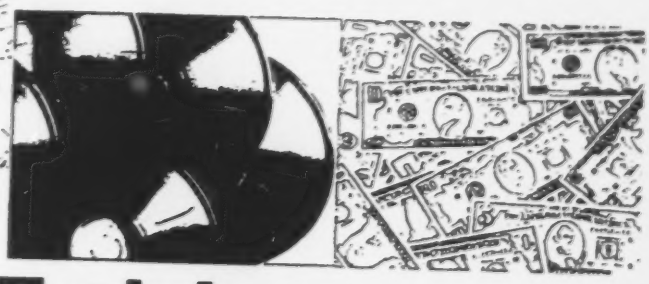

Participant's Guide

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SFA UNIVERSITY

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Introduction

Workshop Objectives

After completing this workshop, you will be able to:

- ✓ understand institutional responsibilities;
- ✓ describe recordkeeping requirements for Title IV programs;
- ✓ understand accounting procedures that facilitate reconciliation and reporting;
- ✓ describe required reports on Title IV program activities;
- ✓ describe the cash management regulations; *and*
- ✓ describe how to draw down, manage, and return Title IV program funds.

Agenda

Day One:

- Session 1: Overview of Institutional Responsibilities
- Session 2: Recordkeeping and Reporting Requirements
- Session 3: Key Fiscal Procedures in the Campus-Based Programs
- Session 4: Accounting Procedures for Title IV Programs

Day Two:

- Session 5: Obtaining, Managing, and Returning Title IV funds
- Session 6: Return of Title IV Funds
- Session 7: Federal Updates
- Session 8: Wrap-Up

Phone Resources

- 1-800-4-FED-AID (1-800-433-3243)
- ED's Customer Support Call Center 1-800-433-7327

Key Resources – Web Sites

WEB SITE	WEB SITE ADDRESS
Direct Loans	http://www.ed.gov/DirectLoan
FAFSA and Renewal FAFSA	http://www.ed.gov/prog_info/SFA/FAFSA/
FAFSA on the Web	http://www.fafsa.ed.gov
FAFSA Express	http://www.ed.gov/offices/OSFAP/Students/apply/fexpress.html
Grants Administration and Payment System (GAPS)	http://gapsweb.ed.gov
Information for Financial Aid Professionals	http://ifap.ed.gov
National Association for Student Financial Aid Administrators	http://www.nasfaa.org
NCHELP	http://www.nchelp.org
NSLDS for Financial Aid Professionals	http://www.nsldsfap.ed.gov (password required)
SFA Ombudsman	http://www.sfahelp.ed.gov
Pell Grants On-Line	http://pellgrantsonline.ed.gov
Quality Assurance Program	http://qaprogram.air.org
SFA4Schools	http://sfa4schools.sfa.ed.gov
SFA Technical Support	http://www.ed.gov/offices/OSFAP/sfatech/
Student Financial Assistance Home Page (OSFAP)	http://ed.gov/offices/OSFAP

Key Resources – Publications

WEB SITE	WEB SITE ADDRESS
Cohort Default Rate Contains the data for all schools as well as separate lists for initial loss, extended loss, and possible LS&T.	http://www.ed.gov/offices/OSFAP/defaultmanagement/cdr.html
"Dear Partner/Colleague Letters" Choose the link for "Dear Partner/Colleague" letters.	http://ifap.ed.gov
Desk Reference	http://www.ed.gov/offices/OSFAP/ifap/publications/index.html
Direct Loan Bulletins	http://www.ed.gov/DirectLoan/bulletin/index.html
Federal Registers	http://ifap.ed.gov/IFAPWebApp/currentFRegistersPag.jsp
Higher Education Act of 1965, as amended (HEA)	http://ifap.ed.gov/library/current.htm
IPOS Program Review Guidance	http://ifap.ed.gov/IFAPWebApp/currentIposGuidancePag.jsp
NSLDS Reference Materials	http://ifap.ed.gov/IFAPWebApp/currentNSLDSPag.jsp
Regulations Compilations	http://ifap.ed.gov/library/current.htm
Return of Title IV Aid Worksheets	http://ifap.ed.gov/aidworksheets/current.htm
SAR/ISIR Reference Materials	http://ifap.ed.gov/library/current.htm
SFA Handbook	http://ifap.ed.gov/IFAPWebApp/currentSFAHandbooksPag.jsp
SSCR User's Guide	http://ifap.ed.gov/IFAPWebApp/currentSSCRGuidesPag.jsp
The Blue Book	http://ifap.ed.gov/IFAPWebApp/currentBBooksPag.jsp
Verification Worksheets	http://ifap.ed.gov/IFAPWebApp/currentVGWorksheetsPag.jsp

Key Resources – Training Materials

WEB SITE	WEB SITE ADDRESS
Conferences and Presentations NASFAA, NCHELP, EAC, and Direct Loan conference material	http://ifap.ed.gov/IFAPWebApp/currentCPresentationsPag.jsp
Direct Loan 101 Training	http://ifap.ed.gov/dl101
Edconnect for Windows User's Guide	http://ifap.ed.gov/IFAPWebApp/currentEDConnectWUGPag.jsp
SFA COACH Contains the SFA COACH CBTs	http://ifap.ed.gov/sfacoach/index.html
SFA University Training Website Announcements on all current and upcoming training as well as links for online registration and downloads of training materials, including SFA COACH. Also contains SFA workshop dates and registration information.	http://www.ed.gov/offices/OPE/announce/trng

Key Resources – Software Download

WEB SITE	WEB SITE ADDRESS
SFA Download SFA-developed software and documentation may be downloaded from this site.	http://www.sfadownload.ed.gov/index.htm
SFA Software Contains Edconnect, EDExpress, R2T4, SSCR, FISAP, and QAP software downloads.	http://www.sfadownload.ed.gov/software.htm
Student Aid Internet Gateway (SAIG) Contains online forms to complete and submit applications to join the SAIG and to download SAIG software for services for which you have previously registered.	http://sfawebenroll.ed.gov/T4Enroll/index.htm
Technical References	http://www.sfadownload.ed.gov/index.htm

Case Management Teams and Divisions

Team	Division	Telephone	States Served
Boston	Northeast	617-223-9338	Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont
New York	Northeast	212-264-4022	New Jersey, New York, Puerto Rico, and the Virgin Islands
Philadelphia	Northeast	215-656-6442	Delaware, District of Columbia, Maryland, Pennsylvania, Virginia, and West Virginia
Atlanta	Southeast	404-562-6315	Alabama, Florida, Georgia, Mississippi, North Carolina, and South Carolina
Kansas City	Southeast	816-880-4053	Iowa, Kansas, Kentucky, Missouri, Nebraska, and Tennessee
Dallas	Southwest	214-880-3044	Arkansas, Louisiana, New Mexico, Oklahoma, and Texas
San Francisco	Southwest	415-556-4295	Arizona, California, Hawaii, Nevada, American Samoa, Guam, the Federated states of Micronesia, the Republic of Palau, the Republic of the Marshall Islands, and the Commonwealth of the Northern Marianas
Chicago	Northwest	312-886-8767	Illinois, Minnesota, Ohio, and Wisconsin
Seattle	Northwest	206-287-1770	Alaska, Idaho, Indiana, Oregon, and Washington
Denver	Northwest	303-844-3677	Colorado, Michigan, Montana, North Dakota, South Dakota, Utah, and Wyoming
Foreign Schools	Northeast	202-708-8820	

Session 1:

Overview of Institutional Responsibilities

Session Objectives

After completing this session, you will be able to:

- ✓ identify responsibilities of schools participating in the Title IV programs;
- ✓ define financial responsibility and administrative capability;
- ✓ understand how to apply the requirement for separation of authorizing and disbursing functions;
- ✓ identify information that must be disclosed to the consumer; *and*
- ✓ identify methods of evaluating your management of the federal student aid programs.

Resources

- *The Blue Book*, Chapter 2
- 34 CFR 668, 34 CFR 600
- *2001-2002 Student Financial Aid Handbook, Volume 2: Institutional Eligibility*
- DCL GEN-00-20

Notes

Team Exercise #1: School Responsibilities

Listed below are school responsibilities related to administering the Title IV programs. Identify the office that is usually responsible for each function at your campus. Discuss with your team answers to the following questions:

- Regarding these responsibilities, how is your school similar to the others represented on your team?
- How is it different?
- What conclusions do you reach about these similarities and differences?

1) **Ensuring the school is financially responsible to administer the Title IV programs.**

_____

2) **Drawing down funds and returning Title IV refunds to program accounts.**

_____

3) **Ensuring the school collects any Title IV overpayments students received.**

_____

4) **Maintain a system of internal controls that includes adequate checks and balances.**

_____

5) **Ensuring that a school has no criminal or fraudulent activities occurring as it manages federal funds and administers Title IV programs.**

_____

6) **Reporting changes to ED about the school's current eligibility status.**

_____

7) **Ensuring a school has an independent auditor perform an annual nonfederal audit of the school's Title IV financial operations.**

_____

8) **Providing general stewardship for federal funds, including maintaining bank accounts and investments as appropriate.**

_____

9) **Adhering to the principle of separation of functions.**

_____

10) **Reconciling accounts.**

_____

Technical Specifications

Equipment	Minimum REQUIRED Configuration by January 1, 2002 (for the 2002-03 processing cycle)
Hardware	IBM or fully IBM-compatible PC 800 MHz Pentium processor or comparable 128 MB RAM or more 20 GB hard drive, with at least 500 MB available hard-disk space 56K modem (that meets or is upgradeable to v.90) 3.5-inch/1.44 MB diskette drive Microsoft compatible mouse SVGA monitor (capable of 800 X 600 resolution [small fonts] or higher) Windows 95 keyboard Speakers Laser printer capable of printing on standard paper (8.5-inch x 11-inch) 24x CD-ROM drive or higher, read/write with sound board
Software	32-bit operating system Microsoft Windows 98, Microsoft Windows NT 4.0, or Microsoft Windows 2000 Supported network: Windows NT Internet service provider (ISP)[1] **Portal Browser Requirements** Internet Explorer v4.01 or higher Netscape Navigator v4.73 or above **Other Browser Requirements** Internet Explorer v4.01 or higher Netscape Navigator v4.0 or above
Phone Line	Dedicated phone line
Diskettes	3.5-inch, high-density, double-sided diskettes

[1] An Internet service provider (ISP) is needed to access the Information for Financial Aid Professionals (IFAP) Web site, RFMS, GAPS, NSLDS, and to submit the Application for Approval to Participate in Federal Student Financial Aid Programs (initial certification, recertification, reinstatement, and changes).

Note: For optimal configuration specifications, refer to the EDExpress Technical Reference.

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Team Exercise #2: Financial Responsibility and Administrative Capability

Select three standards from the financial responsibility and administrative capability charts on pages 2-24 and 2-26 of *The Blue Book*. On a piece of flip-chart paper, list the standards. Underneath each standard, write your team's answers to the following questions for each standard you selected. Select a team spokesperson to summarize your discussion with the workshop participants.

1) Why do you think this standard was created? What purpose does it serve?

2) What are the benefits to a school in meeting this standard?

3) What would happen if a school does not meet this standard?

When you have finished discussing the standards, choose a spokesperson to summarize your discussion with the whole group.

Session 2:

Recordkeeping and Reporting Requirements

Session Objectives

After completing this session, you will be able to:

- ✓ identify the types of records that must be maintained;
- ✓ explain record retention requirements, including format, duration, and access;
- ✓ describe the relationship between records management and audits and program reviews; *and*
- ✓ identify information that must be reported to ED and reporting methods.

Resources

- *The Blue Book*, Chapters 2, 4, and 6
- 34 CFR 668.24, 668.42, 668.43, 668.44, 668.45, 668.46, 668.48, 674.19, 675.19, 676.19, 682.610, 685.309, 690.82
- Action Letter #6, 4/8/99; Action Letter #7, 4/27/00

Notes

Team Exercise: Recordkeeping Requirements

Listed below are various records related to Title IV administration. Write your team's response to the questions for each record.

Record #1

Record:	FWS Time Sheet
Format:	Electronic
Stored:	HR Database
Student:	Peter Rabbit, undergraduate
Began Attendance:	September 1996
Last Attended:	May 2000

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Record #2

Record:	Bank Statements for Title IV Accounts, 1996
Format:	Paper
Stored:	File Cabinet in Business Office

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Record #3

Record:	EDE software, 1998-99 version
Format:	Diskettes
Stored:	IT Office

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Team Exercise (Cont'd)

Record #4

Record:	1996-97 ISIR
Format:	Magnetic Tape
Stored:	IT Office
Student:	Jennifer Giraffe, undergraduate, Title IV recipient each semester
Began Attendance:	August 1994
Last Attended:	December 1996

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Record #5

Record:	State Grant Rosters, 1997-98
Format:	Paper
Stored:	FA Office file cabinet

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Record #6

Record:	Direct Loan School Account Statement, August 1998
Format:	Electronic
Stored:	Network server

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

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Team Exercise (Cont'd)

Record #7

Record:	R2T4 Refund Calculation
Format:	Electronic, R2T4 Software
Stored:	FA Office computer
Student:	Leonard Lion, graduate student, FFEL recipient
Began Attendance:	January 2000
Last Attended:	October 2000

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Record #8

Record:	Perkins Loan Promissory Note
Format:	Paper
Stored:	Cardboard storage box in rented storage facility
Student:	Zoey Zebra, undergraduate, Perkins Loan in repayment
Began Attendance:	August 1995
Last Attended:	May 1999

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Record #9

Record:	Retired Student Account Records, 1990-1995
Format:	CD-ROM
Stored:	Bookshelf in Student Accounts Office

Must this record be maintained?
When can it be discarded?
In what format can it be maintained?

Examples of Required Records Common to all Title IV Programs

The following are examples of required records that must be established and maintained:

- SAR or ISIR used to determine Title IV eligibility
- Documentation of need and eligibility for Title IV funds
- Cost of attendance information
- Documents used to verify applicant data
- Required student certification statements and supporting documentation
- Documentation of all professional judgment decisions
- Data used to establish student admission, enrollment status, and period of enrollment
- Documentation of student's satisfactory academic progress
- Documentation of amount, date, and basis of all returned funds calculations for a student
- Documentation supporting the school's calculations of rates at which students graduate, complete educational programs, or transfer out

☑ This list is not comprehensive or intended to replace regulatory guidelines.

☑ General Exception: Records involved in any loan, claim, or expenditure questioned by a Title IV program audit, program review, investigation, or other review must be kept until questions are resolved or the end of the appropriate retention period, whichever is longer.

Examples of Required Records Unique to Specific Title IV Programs

Federal Pell Grant Program (34 CFR 690.82)

The following are examples of required records for the Federal Pell Grant Program that must be established and maintained:

- SAR or ISIR of each student applying for a Federal Pell Grant
- Records of eligibility for each enrolled student for whom the school has an ISIR or SAR
- Amount paid to each student including the student's name and Social Security number
- Amount and date of each payment
- Amount and date of any overpayment that is restored to the program account
- Records of each student's enrollment period
- How each student's full-time or part-time enrollment status was determined

FSEOG Program (34 CFR 676.19)

The following are examples of required records for the FSEOG Program that must be established and maintained:

- Eligibility of each student assisted under the program and how each student's need was met
- Noncash-contribution record to document payment of the institution's share of grants to students
- Records supporting the school's application for FSEOG funds

☑ This list is not comprehensive or intended to replace regulatory guidelines.

☑ General Exception: Records involved in any loan, claim, or expenditure questioned by a Title IV program audit, program review, investigation, or other review must be kept until questions are resolved or the end of the appropriate retention period, whichever is longer.

Examples of Required Records Unique to Specific Title IV Programs (Cont'd)

Common Records for Direct Loan Program (34 CFR 685.309) and FFEL Program (34 CFR 682.610)

The following are examples of required records that must be established and maintained:

- Amount of loan and loan period
- Amount of tuition and fees paid for loan period and date paid
- Amount and basis of calculation of refund paid to or on behalf of student
- Date and amount of each disbursement of each loan
- Student's job placement, if known
- Borrower information collected at exit loan counseling
- Documentation that student received both loan entrance and exit counseling

Specific to FFEL Program (34 CFR 682.610)

The following are examples of required records that must be established and maintained:

- Copy of loan application or data electronically transmitted to lender
- Name and address of lender
- Data used to determine student's expected family contribution (EFC), cost of attendance (COA), and estimated financial assistance (EFA)
- Date school endorsed each loan check
- Date or dates loan proceeds delivered to student
- For loans delivered by EFT, copy of student's written authorization to transfer disbursements

☑ This list is not comprehensive or intended to replace regulatory guidelines.

☑ General Exception: Records involved in any loan, claim, or expenditure questioned by a Title IV program audit, program review, investigation, or other review must be kept until questions are resolved or the end of the appropriate retention period, whichever is longer.

Examples of Required Records Unique to Specific Title IV Programs (Cont'd)

Federal Perkins Program (34 CFR 674.19)

School must keep the following records in a locked, fireproof container until loan is paid in full, discharged or canceled in full, assigned to ED, or is otherwise no longer the responsibility of school to collect:

- Original promissory notes
- Repayment schedules

The following are examples of required records that must be established and maintained:

- Each borrower's repayment history (showing date and amount of each repayment) and amount of each repayment credited to principal, interest, collection costs, and penalty or late charges
- Documentation of the date, nature, and result of each contact with borrower or endorser in collection of an overdue loan, including copies of all correspondence (except bills, routine overdue notices, and routine form letters)
- Records of any cancellations and deferment requests
- Collection agency reports
- Copies of promissory notes and copies of repayment schedules

FWS Program (34 CFR 675.19)

The following are examples of required records that must be established and maintained:

- Documentation that each student has worked and earned amount paid, certified by student's supervisor, school official, or off-campus employer
- Payroll voucher to support all payroll disbursements
- For hourly students, time sheet showing hours each student worked, in clock-time sequence or total hours worked each day
- Noncash contribution record, if applicable, documenting any payment of institutional share of student's earnings in form of services and equipment

☑ This list is not comprehensive or intended to replace regulatory guidelines.

☑ General Exception: Records involved in any loan, claim, or expenditure questioned by a Title IV program audit, program review, investigation, or other review must be kept until questions are resolved or the end of the appropriate retention period, whichever is longer.

Examples of Required Title IV Fiscal Records (34 CFR 668.24)

The following are examples of required records that must be established and maintained on a current basis:

- Records of all Title IV program transactions
- Bank statements for all accounts containing Title IV funds
- Student accounts, which include each student's institutional charges, cash payments, Title IV payments, cash disbursements, and returned funds
  - Required for each enrollment period
- General ledger (control accounts) and related subsidiary ledgers that identify each Title IV program transaction
  - Title IV transactions must be separate from school's other financial transactions
- Reports and supporting documentation
  - Electronic Statements of Account (ESOA)
  - GAPS cash requests
  - Title IV program reconciliation responses
  - Audit reports and school responses
  - State grant and scholarship award reports
- Other records, as specified in the regulations, that pertain to factors of financial responsibility and standards of administrative capability

☑ This list is not comprehensive or intended to replace regulatory guidelines.

☑ General Exception: Records involved in any loan, claim, or expenditure questioned by a Title IV program audit, program review, investigation, or other review must be kept until questions are resolved or the end of the appropriate retention period, whichever is longer.

Examples of Other Required Title IV Records (34 CFR 668.24, 668.42-46)

The following are examples of required records that must be established and maintained on a current basis:

- Required student-consumer information
- Student Right-to-Know Act data and supporting documentation
- Campus Security Act reports and supporting documentation
- Program Participation Agreement (PPA) and Eligibility and Certification Approval Report (ECAR)
- Accrediting agency and licensing agency reviews, approvals, and reports
- State agency reports
- Audit and program review reports
- Self-evaluation reports

☑ This list is not comprehensive or intended to replace regulatory guidelines.

☑ General Exception: Records involved in any loan, claim, or expenditure questioned by a Title IV program audit, program review, investigation, or other review must be kept until questions are resolved or the end of the appropriate retention period, whichever is longer.

Records-Access Requirements

- A school must make its records available to ED for review at a location designated by ED.
- A school that participates in Title IV programs and third-party servicers with which it contracts are required to cooperate in any audit, investigation, program review, or other review authorized by law.
- A school or its third-party servicer must provide access to the following individuals, agencies, or their authorized representatives:
  - independent auditors;
  - the U.S. Secretary of Education;
  - the U.S. Department of Education's Inspector General;
  - the Comptroller General of the United States;
  - any guaranty agency in whose program the school participates; and
  - the school's accrediting agency.
- A school or its third-party servicer cooperates in the review process by providing:
  - timely access for examining and copying requested Title IV records and transactions with financial institutions;
  - reasonable access to personnel administering Title IV programs; and
  - for any Title IV recipient, any information the school has about the last known address, full name, telephone number, enrollment status, employer, and employer's address.
- If a school closes, stops providing educational programs, is terminated or suspended from participating in a Title IV program, or undergoes a change of ownership that results in a change of control, it must provide for all of its records to be retained. It must meet the same accessibility requirements as those mandated for schools participating in Title IV programs.

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Session 3

Key Fiscal Procedures in the Campus-Based Programs

Session Objectives

After completing this session, you will be able to:

- ✓ describe how to apply for campus-based funds;
- ✓ explain the nonfederal share requirement;
- ✓ calculate an ACA; *and*
- ✓ describe the transfer and carry forward/carry back provisions.

Resources

- *The Blue Book*, Chapters 3 and 6
- *2001-2002 Student Financial Aid Handbook, Volume 4: Campus-Based Common Provisions; Volume 5: Federal Perkins Loan; Volume 6: Federal Work-Study;* and *Volume 7: Federal Supplemental Educational Opportunity Grants*
- 34 CFR 673, 674, 675, and 676

Notes

Team Exercise #1: Overview of Campus-Based Programs

In *The Blue Book* read about the topic assigned to your team. As a team, formulate the three most critical questions or points that you would like to have the instructors review.

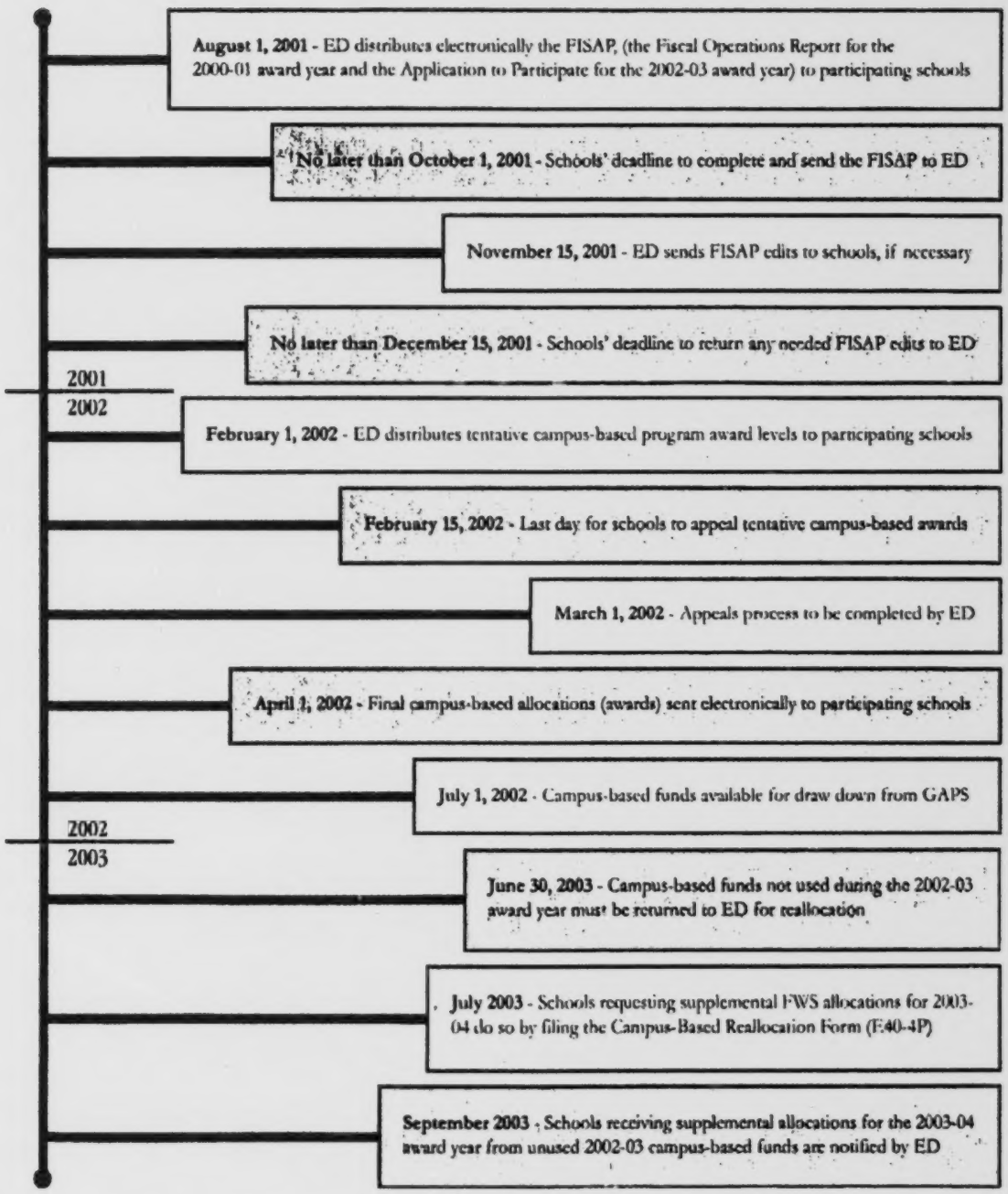
Team Topics:

1. Federal and nonfederal shares of funding:
   The Blue Book, pages 3-9 to 3-17

2. Administrative Cost Allowance (ACA):
   The Blue Book, pages 3-17 to 3-18

3. Funds available for awards:
   The Blue Book, pages 3-19 to 3-22

Campus-Based Program(s) Allocation Timeline for the 2002-03 Award Year


August 1, 2001 - ED distributes electronically the FISAP, (the Fiscal Operations Report for the 2000-01 award year and the Application to Participate for the 2002-03 award year) to participating schools
No later than October 1, 2001 - Schools' deadline to complete and send the FISAP to ED
November 15, 2001 - ED sends FISAP edits to schools, if necessary
No later than December 15, 2001 - Schools' deadline to return any needed FISAP edits to ED
2001
2002
February 1, 2002 - ED distributes tentative campus-based program award levels to participating schools
February 15, 2002 - Last day for schools to appeal tentative campus-based awards
March 1, 2002 - Appeals process to be completed by ED
April 1, 2002 - Final campus-based allocations (awards) sent electronically to participating schools
July 1, 2002 - Campus-based funds available for draw down from GAPS
2002
2003
June 30, 2003 - Campus-based funds not used during the 2002-03 award year must be returned to ED for reallocation
July 2003 - Schools requesting supplemental FWS allocations for 2003-04 do so by filing the Campus-Based Reallocation Form (E40-4P)
September 2003 - Schools receiving supplemental allocations for the 2003-04 award year from unused 2002-03 campus-based funds are notified by ED

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Team Exercise #2: Federal and Nonfederal Shares of Funding

Apple College would like to participate in the campus-based programs, but you, as the chief fiscal officer, are concerned about the added expense of the nonfederal share (matching) requirements. The College currently spends $450,000 on merit scholarships (funded by contributions to the College) and $120,000 on student employment.

As a team, discuss the strategies the College can use to limit an increase in expenses that would be required by the nonfederal share requirement.

Team Exercise #3: Estimating Funds Available For Awards

♦ You are the bursar at Maury University. In this exercise, you and your financial aid officer will estimate the funds available for awards and the administrative cost allowance in the campus-based programs. You will revise your estimates as the University refines its goals for enrollment and financial aid.

♦ In your calculations, assume the University will provide the minimum nonfederal share for all programs. Campus-based program expenditures (FSEOG grants disbursed, FWS gross compensation paid, and Federal Perkins Loan advances) will not exceed $2,750,000, so you can claim the Administrative Cost Allowance (ACA) on the basis of 5 percent of expenditures.

♦ Hint : Round your answers to the nearest dollar. If $.50 or above, round up; if below $.50 round down.

Team Exercise #3: Estimating Funds Available for Awards

1. You are the bursar at Maury University. Turn to page 3-5 of *The Blue Book* to review your federal allocations for the upcoming award year.

   You and the director of financial aid have been asked by the president to project:

   - the total amount available for student awards under each campus-based program;
   - the required nonfederal share for each campus-based program; *and*
   - the administrative cost allowance (ACA).

   Complete the following table and calculate the total amount available for student awards and the required nonfederal shares.

Federal Allocations	Federal Share of Grants and Wages	Nonfederal Share of Grants and Wages	Total Available for Grants and Wages
FSEOG: $_____	$_____	$_____	$_____
FWS: $_____	$_____	$_____	$_____

2. After reviewing the total dollar figures available for student awards, the president wants to award more grants to students. Recalculate the figures for FSEOG and FWS awards and the nonfederal share by transferring the maximum amount from FWS to FSEOG.

2001-02 Federal Funds After Carry Forward/Transfer	Federal Share of Wages	Nonfederal Share of Wages	Total Available for Wages
FWS: $_____	$_____	$_____	$_____
FSEOG:$_____	$_____	$_____	$_____

3. Now calculate the ACA for FSEOG and FWS on the basis of the projected total dollars available for grants and wages.

	Allowable ACA
FSEOG $	$
FWS $	$

4. Calculate the nonfederal share and the estimated amount available to lend from the Federal Perkins Loan fund. In calculating this amount, assume that $495,600 is available from Perkins collections, interest earned, and cash on hand. Also assume that the total ACA for all three campus-based programs is to be taken from the Perkins Loan fund.

Perkins FCC		**$**
Nonfederal share (ICC: 1/3 of FCC)		(+) $
Available from collections, interest earned,cash on hand, etc.		(+) $
Subtotal of sources of Perkins funds		(=) $
Allowable ACA for FSEOG, to be taken from Perkins Loan fund	$	
Allowable ACA for FWS, to be taken from Perkins Loan fund	(+) $	
Total ACA to be taken from Perkins Loan Fund	(=) $	(-) $
Total available for Perkins Loans and Perkins ACA		(=) $
Perkins funds available for loans		**$**
Perkins ACA		**$**

Answers

Team Exercise #3: Estimating Funds Available for Awards

1.

Federal Allocations		Federal Share of Grants and Wages	Nonfederal Share of Grants and Wages	Total Available for Grants and Wages
FSEOG:	$800,000	$800,000	$266,667	$1,066,667
FWS:	$692,065	$692,065	$230,688	$ 922,753

2.

2001-02 Federal Funds After Carry Forward/Transfer		Federal Share of Wages	Nonfederal Share of Wages	Total Available for Wages
FWS:	$519,049	$519,049	$173,016	$ 692,065
FSEOG:	$973,016	$973,016	$324,339	$1,297,355

3.

		Allowable ACA
FWS	$ 692,065	$34,603
FSEOG	$1,297,355	$64,868

4.

Perkins FCC		$10,000
Nonfederal share (ICC: 1/3 of FCC)		(+) $3,333
Available from collections, interest earned,cash on hand, etc.		(+) $495,600
Subtotal of sources of Perkins funds		(=) $508,933
Allowable ACA for FSEOG, to be taken from Perkins Loan fund	$34,603	
Allowable ACA for FWS, to be taken from Perkins Loan fund	(+) $64,868	
Total ACA to be taken from Perkins Loan Fund	(=) $99,471	(-) $ 99,471
Total available for Perkins Loans and Perkins ACA		(=) $409,462
Perkins funds available for loans		$389,964
Perkins ACA		$ 19,498

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report and Application to Participate (FISAP)
Report: Award Period July 1, 2000 - June 30, 2001; Application: Award Period July 1, 2002 - June 30, 2003

Part I. Identifying Information, Certifications and Warning

Section A. Identifying Information

1a. Name and address of school

1b. Mailing address (if different from 1a)

2a. Serial # _____

2b. OPEID # _____

3. Type of school (select one)
- __ 3.1 public
- __ 3.2 private/non-profit
- __ 3.3 proprietary

- __ a) art
- __ b) business
- __ c) cosmetology
- __ d) trade & technical
- __ e) other

4. Length/type of longest program (select one)
- __ 4.1 less than 1 year
- __ 4.2 1 year but less than 2 years
- __ 4.3 2 years but less than 3 years
- __ 4.4 3 years but less than 4 years
- __ 4.5 4 years (no higher than a baccalaureate degree)
- __ 4.6 5 years or more
- __ 4.7 postbaccalaureate only

5. Additional locations:
Schools with separately eligible additional locations which will be funded under this application must list these locations and their addresses and OPEID#'s on the screen. You may not file a separate application for any separately eligible school listed herein.

We have entered a list of separately eligible additional locations included in this application. yes no

6. Financial Aid Administrator
Typed Name _____
E-mail address _____

Telephone no (__) ___ - ____
Fax number (___) ___ - ____

7. Name & address of private financial aid consultant firm, if any:
Name: _____
Address 1 _____
Address 2 _____
City: _____ State: ___ Zip: ____

Section B. Certifications and warning

Certifications Regarding Lobbying; Debarment, Suspension and Other Responsibility Matters; and Drug-Free Workplace Requirements
Applicants should review the regulations and the instructions for certification included in the regulations before completing this form. Signature of this form provides for compliance with certification requirements under 34 CFR Part 82, "New Restrictions on Lobbying," and 34 CFR Part 85, "Government-wide Debarment and Suspension (Nonprocurement) and Government-wide Requirements for Drug-Free Workplace (Grants)." The certifications shall be treated as a material representation of fact upon which reliance will be placed when the Department of Education determines to award the covered transaction, grant, or cooperative agreement.

1. Lobbying

As required by Section 1352, Title 31 of the U.S. Code, and implemented at 34 CFR Part 82, for persons entering into a grant or cooperative agreement over $100,000, as defined at 34 CFR Part 82, Sections 82.105 and 82.110, the applicant certifies that:
(a) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the making of any Federal grant, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal grant or cooperative agreement;
(b) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal grant or cooperative agreement, the undersigned shall complete and submit Standard Form - LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions;
(c) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subgrants, contracts under grants and cooperative agreements, and subcontracts) and that all subrecipients shall certify and disclose accordingly.

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School Name _____ Serial # _____

2. Debarment, Suspension, and Other Responsibility Matters

As required by Executive Order 12549, Debarment and Suspension, and implemented at 34 CFR Part 85, for prospective participants in primary covered transactions, as defined at 34 CFR Part 85, Sections 85.105 and 85.110—
A. The applicant certifies that it and its principals:
(a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
(b) Have not within a three-year period preceding this application been convicted of or had a civil judgement rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
(c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (2)(b) of this certification; and
(d) Have not within a three-year period preceding this application had one or more public transaction (Federal, State, or local) terminated for cause or default; and
B. Where the applicant is unable to certify to any of the statements in this certification, he or she shall attach an explanation to this application.

3. Drug-Free Workplace (Grantees Other Than Individuals)

As required by the Drug-Free Workplace Act of 1988, and implemented at 34 CFR Part 85, Subpart F, for grantees, as defined at 34 CFR Part 85, Sections 85.605 and 85.610 -A. The applicant certifies that it will or will continue to provide a drug-free workplace by:
(a) Publishing a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the grantee's workplace and specifying the actions that will be taken against employees for violation of such prohibition;
(b) Establishing an on-going drug-free awareness program to inform employees about:
(1) The dangers of drug abuse in the workplace;
(2) The grantee's policy of maintaining a drug-free workplace;
(3) Any available drug counseling, rehabilitation, and employee assistance programs; and
(4) The penalties that may be imposed upon employees for drug abuse violations occurring in the workplace;
(c) Making it a requirement that each employee to be engaged in the performance of the grant be given a copy of the statement required by paragraph (a);
(d) Notifying the employee in the statement required by paragraph (a) that, as a condition of employment under the grant, the employee will:
(1) Abide by the terms of the statement; and
(2) Notify the employer in writing of his or her conviction for a violation of a criminal drug statute occurring in the workplace no later than five calendar days after such conviction;
(e) Notifying the agency, in writing, within 10 calendar days after receiving notice under subparagraph (d)(2) from an employee or otherwise receiving actual notice of such conviction. Employers of convicted employees must provide notice, including position title, to: Director, Grants Policy and Oversight Staff, U.S. Department of Education, 400 Maryland Avenue, S.W. (Room 3652, GSA Regional Office Building No. 3), Washington, DC 20202-4248. Notice shall include the identification number(s) of each affected grant;
(f) Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph (d)(2), with respect to any employee who is so convicted:
(1) Taking appropriate personnel action against such an employee, up to and including termination, consistent with the requirements of the Rehabilitation Act of 1973, as amended; or
(2) Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a Federal, State, or local health, law enforcement, or other appropriate agency;
(g) Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs (a), (b), (c), (d), (e), and (f).
B. The grantee may insert in the space provided below the site(s) for the performance of work done in connection with the specific grant:
Place of Performance (Street address, city, county, state, zip code)

_____
_____
_____

Check [ ] if there are workplaces on file that are not identified here.

Drug-Free Workplace (Grantees Who Are Individuals)

As required by the Drug-Free Workplace Act of 1988, and implemented at 34 CFR Part 85, Subpart F, for grantees, as defined at 34 CFR Part 85, Sections 85.605 and 85.610-
A. As a condition of the grant, I certify that I will not engage in the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance in conducting any activity with the grant; and
B. If convicted of a criminal drug offense resulting from a violation occurring during the conduct of any grant activity, I will report the conviction, in writing, within 10 calendar days of the conviction, to: Director, Grants Policy and Oversight Staff, Department of Education,

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School Name _____ Serial # _____

400 Maryland Avenue, S.W. (Room 3652, GSA Regional Office Building No. 3), Washington, DC 20202-4248. Notice shall include the identification number(s) of each affected grant.

I CERTIFY THAT MY INSTITUTION WILL COMPLY WITH THE ABOVE CERTIFICATIONS REGARDING LOBBYING; DEBARMENT, SUSPENSION AND OTHER RESPONSIBILITY MATTERS; AND DRUG-FREE WORKPLACE REQUIREMENTS. I FURTHER CERTIFY THAT THE INFORMATION CONTAINED IN THIS ELECTRONIC FISAP IS IN COMPLIANCE WITH GOVERNING LEGISLATION AND REGULATIONS AND IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ALL INFORMATION ASSOCIATED WITH THIS FISAP IS SUBJECT TO AUDIT AND PROGRAM REVIEW BY REPRESENTATIVES OF THE SECRETARY OF EDUCATION.

WARNING: ANY PERSON WHO KNOWINGLY PROVIDES FALSE OR MISLEADING INFORMATION ON THIS FISAP WILL BE SUBJECT TO A FINE OF UP TO $10,000 OR IMPRISONMENT OF UP TO 5 YEARS OR BOTH UNDER PROVISIONS OF THE UNITED STATES CRIMINAL CODE TITLE 18 SECTION 1001.

8. Chief Executive Officer (President, Chancellor, owner, etc.)

Signature _____
Typed Name _____
Title _____
E-mail address _____

Date signed _____
Telephone no (__) ___ - ____
Fax number (__) ___ - ____

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Application, Part II
Name of school: _____
State: __

Part II. Application to Participate for Award Year July 1, 2002 through June 30, 2003

Section A. Request for funds for the 2002-2003 Award Year

1. Federal Perkins Loan Level of Expenditures $ _____
2. Federal Perkins Loan Federal Capital Contribution $ _____
3. FSEOG Federal Funds $ _____
4. FWS Federal Funds $ _____

Section B. Federal Perkins Loan Program Liquidation Request

(Applies only to certain schools; see instructions)

5. My school wishes to discontinue participation in the Federal Perkins Loan Program.

__ yes __ no

Section C. Waiver Request for the Underuse of Funds

My school has returned more than 10 percent of its Federal Perkins Loan, FSEOG, or FWS allocation for the 2000-2001 Award Year.

6. My school wishes to apply for a waiver of the penalty for the underuse of funds and will provide a written explanation of the circumstances on the additional information screen.

__ yes __ no

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Application, Part II
Name of school: _____
State: __

Section D. Information on Enrollment

My school has a traditional calendar ___yes ___ no

Schools with a traditional calendar that had 2000-2001 enrollment, fill in Field 7

	(a) Undergraduate	(b) Graduate/Professional
7. Total number of students, 2000-2001	_____	_____

Schools that did not have 2000-2001 enrollment, fill in Field 8

	(a) Undergraduate	(b) Graduate/Professional
8. Estimated number of students, 2001-2002	_____	_____

Schools with a non-traditional calendar that had 2000-2001 enrollment, fill in Fields 9 through 20

	(a) Continuing Students	(b) New Starts
9. July 1, 2000	_____	_____
10. August 1	_____	_____
11. September 1	_____	_____
12. October 1	_____	_____
13. November 1	_____	_____
14. December 1	_____	_____
15. January1, 2001	_____	_____
16. February 1	_____	_____
17. March 1	_____	_____
18. April 1	_____	_____
19. May 1	_____	_____
20. June 1, 2001	_____	_____
21. TOTAL	_____	_____

Section E. Assessments and Expenditures

	(a) Undergraduate	(b) Graduate/Professional
22. Total tuition and fees for the Award Year July 1, 2000 - June 30, 2001	$ _____	
23. Total Federal Pell Grant expenditures for the 2000-2001 Award Year	$ _____	
24. Total expended for State grants and scholarships made to undergraduates for the Award Year July 1, 2000 to June 30 , 2001	$ _____	$ _____

Section F. Information on Eligible Aid Applicants for Award Year 2000-2001

	Dependent (a) Undergraduate/ Baccalaureate Without 1st Professional	Dependent (b) Undergraduate/ Baccalaureate With Degree	Independent (c) Undergraduate/ Baccalaureate Without 1st Professional	Independent (d) Undergraduate/ Baccalaureate With Degree	(e) Graduate/ Professional
25. Students with an "Automatic" Zero EFC	_____	_____	_____	_____	_____
Taxable & Untaxed Income			**Taxable & Untaxed Income**		
26. $ 0 - $ 2,999	_____	_____	$ 0 - $ 999	_____	_____	_____
27. $ 3,000 - $ 5,999	_____	_____	$ 1,000 - $ 1,999	_____	_____	_____
28. $ 6,000 - $ 8,999	_____	_____	$ 2,000 - $ 2,999	_____	_____	_____
29. $ 9,000 - $11,999	_____	_____	$ 3,000 - $ 3,999	_____	_____	_____
30. $12,000 - $14,999	_____	_____	$ 4,000 - $ 4,999	_____	_____	_____
31. $15,000 - $17,999	_____	_____	$ 5,000 - $ 5,999	_____	_____	_____
32. $18,000 - $23,999	_____	_____	$ 6,000 - $ 7,999	_____	_____	_____
33. $24,000 - $29,999	_____	_____	$ 8,000 - $ 9,999	_____	_____	_____
34. $30,000 - $35,999	_____	_____	$10,000 - $11,999	_____	_____	_____
35. $36,000 - $41,999	_____	_____	$12,000 - $13,999	_____	_____	_____
36. $42,000 - $47,999	_____	_____	$14,000 - $15,999	_____	_____	_____
37. $48,000 - $53,999	_____	_____	$16,000 - $17,999	_____	_____	_____
38. $54,000 - $59,999	_____	_____	$18,000 - $19,999	_____	_____	_____
39. $60,000 & over	_____	_____	$20,000 & over	_____	_____	_____
40. Total	_____	_____	Total	_____	_____	_____

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Ed form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part III
Name of school: _____
State: _
Part III. Federal Perkins Loan Program
Section A. - Fiscal Report (cumulative) as of June 30, 2001

Field	Item	(a)	No of Borrowers (b)	Debit Balances (c)	Credit Balances (d)
1.1	Cash on hand and in depository as of 6/30/2001			$	
1.2	Cash on hand and in depository as of 10/31/2001	$			
2	Funds receivable from Federal government			$	
3	Funds receivable from school			$	
4	Funds advanced to students			$	
5	Loan principal collected				$
6	Loan principal assigned to and accepted by the United States				$
7	Total loan principal canceled on loans made prior to 07/01/1972 for teaching/military service				$
	Loan principal canceled :				
8	- for certain subject matter teaching service (math, science, foreign languages, bilingual education)				$
9	- for all other authorized teaching service				$
10	- for military service on loans made 07/01/1972 and after				$
11	- for volunteer service				$
12	- for law enforcement and corrections officer service				$
13	- for child/family/early intervention service				$
14	- for nurse/medical technician service				$
15	- for death/disability				$
16	- for bankruptcy				$
17	- for loans discharged due to closed schools				$
18	Loan principal adjustments - other				$
19	Federal Capital Contributions				$
20	Repayments of fund capital to Federal government			$	
21	Institutional Capital Contributions				$
22	Repayments of fund capital to school			$	
23	Interest income on loans				$
24	Other income				$
25	Reimbursements to the fund of amounts canceled on loans made 07/01/1972 and after				$
26.1	Administrative cost allowance	$			
26.2	Collection costs	$			
26.3	Administrative cost allowance and collection costs (control)			$	
	Cost of loan principal and interest canceled:				
27	- for teaching/military service on loans made prior to 07/01/1972			$	
28	- for certain subject matter teaching service (math, science, foreign languages, bilingual education)			$	
29	- for all other authorized teaching service on loans made 07/01/1972 and after			$	
30	- for military service on loans made 07/01/1972 and after			$	
31	- for volunteer service in the Peace Corps or under the Domestic Volunteer Service Act of 1973			$	
32	- for law enforcement and corrections officer service			$	
33	- for child/family/early intervention service			$	
34	- for nurse/medical technician service			$	
35	- because of death/disability			$	
36	- because of bankruptcy			$	
37	Cost of loan principal and interest assigned to and accepted by the United States			$	
38	Cost of loan principal and interest canceled for loans discharged due to closed schools			$	
39	Other costs or losses			$	
40	Total debits and credits (sum of Fields 1.1 through 39)			$	$

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part III
Name of school: _____
State: __

Section B. Fund Activity (annual) during the 2000-2001 Award Year (July 1, 2000 through June 30, 2001)

	Amount
1. Final adjusted Federal Capital Contribution (FCC) authorization	$ _____
2. FCC transferred to:	
a. FSEOG	$ _____
b. FWS	$ _____
3. The amount of final adjusted authorized Federal Capital Contribution for Award Year 2000-2001 that was not requested from GAPS by June 30, 2001 which will be reduced from your total award amount next Spring (see instructions) .	$ _____
4. Institutional Capital Contribution (ICC) deposited into the loan Fund between July 1, 2000 and June 30, 2001.	$ _____
5. Loans advanced to students from the loan Fund during the 2000-2001 Award Year (minus 2000-2001 Award Year refunds)	$ _____
6. Administrative cost allowance claimed for the 2000-2001 award year (see instructions)	$ _____

	Number of Borrowers (a)	Amount (b)
7. Total principal and interest repaid by borrowers from all sources during the 2000-2001 Award Year	_____	$ _____

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part III
Name of school: _____
State: __

Section C - Cumulative Repayment Information as of June 30, 2001

Status of borrowers as of June 30, 2001	(a)	Number of Borrowers (b)	Amount Lent (c)	Principal Amount Outstanding (d)
1.1 Borrowers whose loans are fully retired				
1.2 Loans that have been purchased	$			
2. Borrowers whose loans were assigned to and officially accepted by the Department of Education as of June 30, 2001				
3. Total borrowers not in repayment status				
4. Borrowers on schedule in repayment status				
5.1 In default less than 240 days (monthly installments) or less than 270 days (other installments)				
5.2 In default 240 days or more (monthly installments) or 270 days or more (other installments), up to 2 years				
5.3 In default more than 2 years, up to 5 years				
5.4 In default more than 5 years				

Cohort Default Rate

My school had less than 30 borrowers who entered repayment in the 1999-2000 Award Year ___ yes ___ no

Section D. Schools with 30 or more borrowers who entered repayment in the 1999-2000 Award Year:

1.1 Number of borrowers who entered repayment in 1999-2000 0

1.2 Enter the number of borrowers in Field 1.1 above with loans in default by June 30, 2001 0

1.3 Cohort default rate (Field 1.2 / Field 1.1 * 100) 0.0

Section E. Schools with less than 30 borrowers who entered repayment in the 1999-2000 Award Year:

2.1 Number of borrowers who entered repayment in:		2.2 Number of borrowers with loans in default by:	
(a) 1997-1998 (07/01/1997 - 06/30/1998)	0	(a) June 30, 1999 (those in 2.1(a) only)	0
(b) 1998-1999 (07/01/1998 - 06/30/1999)	0	(b) June 30, 2000 (those in 2.1(b) only)	0
(c) 1999-2000 (07/01/1999 - 06/30/2000)	0	(c) June 30, 2001 (those in 2.1(c) only)	0

2.3 Total number of borrowers who entered repayment during the three years (fields (2.1(a) + 2.1(b) + 2.1(c)) 0

2.4 Total number of borrowers with loans in default (fields (2.2(a) + 2.2(b) + 2.2(c)) 0

2.5 Cohort default rate (Field 2.4 / Field 2.3 * 100) 0.0

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part IV
Name of school: _____
State: __

Part IV. Federal Supplemental Educational Opportunity Grant (FSEOG) Program for Award Year July 1, 2000 through June 30, 2001

Section A. Federal funds authorized for FSEOG

1. Final adjusted FSEOG authorization $ _____

Section B. Federal funds available for FSEOG expenditures

2. FWS funds transferred to and spent in FSEOG + $ _____
3. Federal Perkins FCC funds transferred to and spent in FSEOG + $ _____
4. 2001-2002 funds carried back and spent in 2000-2001 + $ _____
5. Additional 2001-2002 funds carried back and spent for 2001 summer enrollment + $ _____
6. 1999-2000 funds carried forward and spent in 2000-2001 + $ _____
7. 2000-2001 funds carried forward to be spent in 2001-2002 - $ _____
8. 2000-2001 funds carried back and spent in 1999-2000 - $ _____
9. Additional 2000-2001 funds carried back and spent for 2000 summer enrollment - $ _____
10. Total Federal funds available for 2000-2001 FSEOG (Fields 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 - 9) $ _____

Section C. Funds to FSEOG recipients

11. Total funds to FSEOG recipients (Fields 12 + 13) $ _____
12. Non-Federal share of funds to FSEOG recipients (25% of Field 11) $ _____
    a. Cash outlay contributed $ _____
    b. Other school resources designated $ _____

Section D. Federal funds spent for FSEOG Program

13. Federal share of funds to FSEOG recipients (75% of Field 11) $ _____
14. Administrative cost allowance claimed + $ _____
15. Federal funds spent for FSEOG (Fields 13 + 14) $ _____

Section E. Use of FSEOG authorization

16. Expended FSEOG authorization (Fields 7 + 8 + 9 + 15) minus (Fields 2 + 3 + 4 + 5 + 6) $ _____
17. Unexpended FSEOG authorization (Field 1 - Field 16) (cannot be negative) $ _____

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part V
Name of school: _____
State: __

Part V. Federal Work-Study (FWS) Program for Award Year July 1, 2000 through June 30, 2001

Section A. Federal funds authorized for FWS

1. Final adjusted FWS authorization $ _____

Section B. Federal funds available for FWS expenditures

2. Federal Perkins FCC funds transferred to and spent in FWS + $ _____
3. FWS funds transferred to and spent in FSEOG - $ _____
4. 2001-2002 funds carried back and spent in 2000-2001 + $ _____
5. Additional 2001-2002 funds carried back and spent for 2001 summer employment + $ _____
6. 1999-2000 funds carried forward and spent in 2000-2001 + $ _____
7. 2000-2001 funds carried forward to be spent in 2001-2002 - $ _____
8. 2000-2001 funds carried back and spent in 1999-2000 - $ _____
9. Additional 2000-2001 funds carried back and spent for 2000 summer employment - $ _____
10. Total Federal funds available for 2000-2001 FWS (Fields 1 + 2 - 3 + 4 + 5 + 6 - 7 - 8 - 9) $ _____

Section C. Total compensation for FWS

11. Total earned compensation for FWS Program $ _____
    a. On-campus expenditures $ _____
    b. Off-campus expenditures at public or private non-profit agencies $ _____
    c. Off-campus expenditures in the private (for profit) sector $ _____
12. Total school share of earned compensation (see instructions) $ _____

Section D. Funds spent from Federal share of FWS

13. Total Federal share of FWS earned compensation $ _____
    a. Compensation at Federal share not to exceed 75% (see instructions) $ _____
    b. Off-campus private (for profit) sector compensation at Federal share not to exceed 50% $ _____
14. Administrative cost allowance claimed + $ _____
15. Federal share of Job Location and Development Program expenditures + $ _____
16. Total Federal funds spent for FWS (sum of Fields 13 through 15) $ _____

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part V
Name of school: _____
State: __

Section E. Use of FWS authorization

17. Expended FWS authorization (Fields 3 + 7 + 8 + 9 + 16) minus (Fields 2 + 4 + 5 + 6) $ _____

18. Unexpended FWS authorization (Field 1 - Field 17) $ _____

Section F. Information about the Job Location and Development (JLD) Program

19. Total expenditures for the JLD Program $ _____

20. School expenditures for the JLD Program (see instructions) $ _____

21. Number of students for whom jobs were located or developed _____

22. Total earnings of the students in Field 21 above $ _____

Section G. Information about FWS Community Service Activities

23. Number of students in community service employment _____

24. Federal share of community service earned compensation $ _____

25. Non-Federal share of community service earned compensation $ _____

Section H. Information about FWS students employed as reading tutors of children or employed in family literacy activities

26. Number of FWS students employed as reading tutors of children or employed in family literacy activities _____

27. Federal share of earned compensation for FWS students employed as reading tutors of children or employed in family literacy activities $ _____

a. Amount of the Federal share in field 27 spent on community service employment $ _____

28. Total earned compensation for FWS students employed as reading tutors of children or employed in family literacy activities $ _____

Section I. Information about FWS students employed as mathematics tutors of children

29. Number of FWS students employed as mathematics tutors of children _____

30. Federal share of earned compensation for FWS students employed as mathematics tutors of children $ _____

31. Total earned compensation for FWS students employed as mathematics tutors of children $ _____

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part VI
Name of school: _____
State: __

Part VI. Program Summary for Award Year July 1, 2000 through June 30, 2001

Section A. Distribution of Program Recipients and Expenditures by Type of Student

Taxable & Untaxed Income Category / Student Type	Federal Perkins Loan (a) Recipients	(b) Funds	FSEOG (c) Recipients	(d) Funds	FWS (e) Recipients	(f) Funds	(g) Unduplicated Recipients
Undergraduate Dependent							
1. $ 0 - $ 5,999							
2. $ 6,000 - $11,999							
3. $12,000 - $23,999							
4. $24,000 - $29,999							
5. $30,000 - $41,999							
6. $42,000 - $59,999							
7. $60,000 and over							
Undergraduate Independent							
8. $ 0 - $ 1,999							
9. $ 2,000 - $ 3,999							
10. $ 4,000 - $ 7,999							
11. $ 8,000 - $11,999							
12. $12,000 - $15,999							
13. $16,000 - $19,999							
14. $20,000 and over							
15. Graduate/Professional			does not apply	does not apply			
16. Total							
17. Total less than full time students							
18. Total "Automatic" Zero EFC students							

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report, Part VI
Name of school: _____
State: __

Administrative Cost Allowance Worksheet (worksheet must be retained for audit and program reviews)

Section B. Calculating the administrative cost allowance

Step 1 Calculate the amount spent in 2000-2001 on which the administrative cost allowance is based:

1. Total compensation in FWS (amount from Part V, Section C, Field 11)		$ ____
2. Amount of Federal Perkins Loan funds advanced to students (amount from Part III, Section B, Field 8)	+	$ ____
3. Total funds to FSEOG recipients (amount from Part IV, Section C, Field 11)	+	$ ____
4. Total amount spent (Fields 1 + 2 + 3)		$ ____

Step 2 Calculate the administrative cost allowance

Schools whose total amount spent was $2,750,000 or less

5. Enter total amount spent (Field 4)		$ ____
6. Multiply	x	0.05
7. Total administrative cost allowance (go to step 3)		$ ____

Schools whose total amount spent was more than $2,750,000 but less than $5,500,000

8. Enter total amount spent (Field 4)		$ n/a
9. Subtract	-	$ 2,750,000
10. Expenditures over $2,750,000 (Field 8 - Field 9)		$ n/a
11. Multiply	x	0.04
12. Administrative cost allowance on expenditures over $2,750,000 (Field 10 x Field 11)		$ n/a
13. Add administrative cost allowance on expenditures of $2,750,000	+	$ 137,500
14. Total administrative cost allowance (Field 12 + Field 13) (go to step 3)		$ n/a

Schools whose total amount spent was $5,500,000 or more

15. Enter total amount spent (Field 4)		$ n/a
16. Subtract	-	$ 5,500,000
17. Expenditures over $5,500,000 (Field 15 - Field 16)		$ n/a
18. Multiply	x	0.03
19. Administrative cost allowance on expenditures over $5,500,000 (Field 17 x Field 18)		$ n/a
20. Add administrative cost allowance on expenditures of $5,500,000	+	$ 247,500
21. Total administrative cost allowance (Field 19 + Field 20) (go to step 3)		$ n/a

Step 3 Decide how much administrative cost allowance the school claimed:

22. How much administrative cost did the school claim (the amount may be the same or less than the amount calculated in step 2)	$ ____

23. How much administrative cost did the school claim in each Program ?

a. Federal Perkins Loan (must be same as Part III, Sect. B, Field 8)	$ ____
b. FSEOG (must be the same as Part IV, Section D, Field 14)	$ ____
c. FWS (must be the same as Part V, Section D, Field 14)	$ ____

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ED Form 646-1
OMB no 1845-0030
Expires 03/31/2002

Fiscal Operations Report
Name of school: _____
State: __

Additional information page for Fiscal Operations Report 2000-2001 and Application to Participate for 2002-2003

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Session 4:

Accounting for Title IV Programs

Session Objectives

After completing this session, you will be able to:

- ✓ describe institutional responsibilities of control and accountability over funds *and*
- ✓ explain standards for an internal control system.

Resources

- *The Blue Book*, Chapter 5
- 34 CFR 668.16

Notes

Team Exercise #1: Presentations

As a team you must prepare a presentation on the topic you have been assigned. Write an outline of key points on a piece of flip-chart paper, and choose a spokesperson to make the presentation.

Topics for Team Presentations:

1. Control and accountability in institutional financial management systems
2. Accounting systems, including the chart of accounts
3. Internal controls (separation of functions, trial balances, reconciliation)
4. Electronic data processing and other controls

Resources for Team Presentations:

- *The Blue Book*, Chapter 5
- Your professional experience administering Title IV funds

Team Exercise #2: Case Studies

The following team exercise will give you the opportunity to use what you have learned in this session about accountability and control and accounting procedures.

The schools listed below have recently undergone an audit and have received findings. Each team must prepare a plan of action for the institution you are assigned. Choose a team spokesperson for presenting your plan to the workshop participants.

Sunshine College: Sunshine College, a small, four-year private college, still relies mainly on a paper-based accounting system. The following findings have been cited:

- lack of a well-defined and disciplined closing process;
- no interim closings during the year;
- many adjustments made after general ledger activity was scheduled to be closed;
- ineligible branch/location (students received financial aid);
- satisfactory academic progress standards not adequately monitored;
- inadequate internal controls (same individual authorizing and disbursing Title IV aid); *and*
- Perkins Loan entrance interviews not documented.

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Cassius Community College: Cassius Community College has a history of high turnover and recently underwent a change in their database software. The following findings have been cited:

- student account records not maintained;
- balance sheet, revenue, and expense accounts were not analyzed or reconciled during the year;
- excess cash balances maintained;
- FFEL refunds to lenders not made within 30 days;
- FFEL entrance counseling not performed;
- delinquent and defaulted Federal Perkins Loans not reported to credit bureaus; *and*
- federal funds are not identified in bank accounts.

Survivor State College: Survivor State College, a 4-year public institution, is new to the Federal Perkins Loan Program. The following findings have been cited:

- the school did not make its required Institutional Capital Contribution to the Federal Perkins Loan Program;
- accounting records not maintained;
- interest on federal funds not returned to ED;
- federal funds not identified in bank;
- overawards (financial need exceeded);
- Federal Work-Study Program funds not reconciled); *and*
- failure to maintain adequate electronic data processing controls (all fiscal office employees have access to all functions in the administrative software).

Aldo's School of Beauty: Aldo's School of Beauty, is a small technical school with few employees. The Director of Financial Aid has discussed student and parent complaints about late refunds with the chief fiscal officer, to whom she reports. The following findings have been cited:

- failure to refund Title IV credit balances to students and parents;
- Title IV funds not returned when students withdraw;
- refund calculation incorrect;
- ineligible program;
- no closing performed at the end of the fiscal year;
- excess cash balances maintained;
- FFEL entrance counseling not documented; *and*
- employee who handles cash receipts is also accounting for cash.

Stevens Computer School: Stevens Computer School is a large technical school that is growing rapidly. They have several campuses, and no clear definition of leadership; each campus has a "home grown" method of handling accounting procedures. The following findings have been cited:

- balance sheet, revenue, and expense accounts were not analyzed or reconciled during the year;
- ineligible branch/location (students received Title IV aid);
- excess cash balances maintained;
- chart of accounts not updated to reflect current Title IV program participation;
- satisfactory academic progress standards not adequately monitored;
- verification not completed; *and*
- failure to submit audit.

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Session 5:

Obtaining, Managing, and Returning Title IV Funds

Session Objectives

After completing this session, you will be able to:

- ✓ describe cash management regulations;
- ✓ understand how to project cash needs;
- ✓ identify account maintenance requirements; *and*
- ✓ understand Title IV disbursement rules.

Resources

- *The Blue Book*, Chapter 4
- *2001-2002 Student Financial Aid Handbook, Volume 2: Institutional Eligibility*, Chapters 2 and 5
- GAPS *Payee Guide*, August 2000
- 34 CFR Subpart K, 668.161-167, 668.166, 674.16, 675.16, 682.207, 682.604, 685.303, 685.309

Notes

Team Exercise #1: Obtaining, Managing and Returning Title IV Funds

Each team will be assigned a topic. Review the sections of Chapter 4 of *The Blue Book* that correspond to your assigned topic. On your own, think of three questions that you have about these topics and write each one on an index card.

When the instructor tells you to do so, pass your cards to someone on a different team, and receive a set of cards from another team. Your team must answer the questions you have received and share your answers with the workshop participants.

Test Your Knowledge

1. Discovery University participates in the Federal Perkins Loan Program. Can it use GAPS to return funds?

2. Atticus University has a 7 percent cohort default rate and disburses Direct Loan funds 10 days prior to the first day of class. Atticus' cohort default rates for the past five years have been between 6 percent and 9 percent. Freda Freshman is a first-year, first-semester student. Is she subject to a 30-day delayed disbursement?

3. Marsh Institute has a positive cash balance for the Federal Supplemental Educational Opportunity Grant (FSEOG). What options do they have for reconciling their grant awards?

4. Name one disbursement requirement for the Federal Work-Study Program as described in CFR 675.16.

5. Why is it important to determine when Title IV funds have been disbursed?

Session 6:

Return of Title IV Funds

Session Objectives

After completing this session, you will be able to:

- ✓ identify the conditions under which a school may be required to return Title IV funds;
- ✓ describe regulatory return of Title IV funds requirements;
- ✓ describe institutional responsibilities and student responsibilities in the return of Title IV funds process;
- ✓ calculate the return of Title IV funds; *and*
- ✓ allocate returns to the appropriate Title IV programs.

Resources

- *The Blue Book*, Chapter 2
- *2001-2002 Student Financial Aid Handbook, Volume 2: Institutional Eligibility*, Chapter 6
- 34 CFR 668.22 and 668.43
- *HEA*, Section 484B
- January 7, 1999, Policy Bulletin, *"Calculating Institutional Refunds: What are Institutional Charges?"*
- DCL GEN-00-24
- DCL GEN-98-28
- Preamble to Notice of Proposed Rulemaking, August 6, 1999

Notes

Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program

Student's Name _____ **Social Security Number** _____

Date Form Completed ___/___/___ **Date of the institution's determination that the student withdrew** ___/___/___

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant		
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $.

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $.

STEP 2: Percentage of Title IV Aid Earned

C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there.

- Withdrawal date ___/___/___ Payment period/period of enrollment start date ___/___/___ end date ___/___/___
- Percentage of payment period or period of enrollment completed

  Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence). ☐ (completed days) ÷ ☐ (total days) = . %

  If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C. **C** . %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) ☐ % (Box C) x ☐ (Box B) = **D** $.

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. ☐ (Box D) − ☐ (Box A) = **E** $.

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned. ☐ (Box A) − ☐ (Box D) = **F** $.

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Student's Name _____ **Social Security Number** _____

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____
Room _____ Other _____ Other _____

Total Institutional Charges **G** $.

H. Percentage of Title IV aid unearned (100% - Box G) **H** . %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). [ ] (Box G) x [ ]% (Box H) = **I** $.

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. **J** $.

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). [ ] (Box F) - [ ] (Box J) = **K** $.

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs (x 50% for grant funds)			
4. FFEL/Direct PLUS*					

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

Treatment of Title IV Funds When a Student Withdraws from A Clock Hour Program

Student's Name _____ **Social Security Number** _____

Date Form Completed ___/___/___ **Date of the institution's determination that the student withdrew** ___/___/___

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant		
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $.

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $.

STEP 2: Percentage of Title IV Aid Earned

C. • Withdrawal date ___/___/___

• Percentage of payment period or period of enrollment completed

Calculation 1 - Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment [ ] (completed hours) ÷ [ ] (total hours) = ____ %

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 - Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew [ ] (completed hours) ÷ [ ] (scheduled to complete) = ____ %

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

*Excused absences do NOT count as completed hours. [ ] (scheduled to complete) ÷ [ ] (total hours) = ____ % **C** [ ] %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) [ ] % (Box C) x [ ] (Box B) = **D** $.

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

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Student's Name _____ Social Security Number _____

STEP 4: Total Title IV Aid to be Disbursed or Returned: Continued

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet.

[ ] (Box D) – [ ] (Box A) = E $ [ ]

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned.

[ ] (Box A) – [ ] (Box D) = F $ [ ]

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____

Room _____ Other _____ Other _____

Total Institutional Charges G $ [ ]

H. Percentage of Title IV aid unearned (100% - Box C) H [ ] %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).

[ ] (Box G) x [ ] % (Box H) = I $ [ ]

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. J $ [ ]

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan	_____	5. Pell Grant	_____
2. Subsidized FFEL/Direct Stafford Loan	_____	6. FSEOG	_____
3. Perkins Loan	_____	7. Other Title IV programs	_____
4. FFEL/Direct PLUS	_____		

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F).

[ ] (Box F) – [ ] (Box J) = K $ [ ]

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*	_____	5. Pell Grant	_____	x 50% =	_____
2. Subsidized FFEL/Direct Stafford Loan*	_____	6. FSEOG	_____	x 50% =	_____
3. Perkins Loan*	_____	7. Other Title IV programs	_____		
4. FFEL/Direct PLUS*	_____	(x 50% for grant funds)			

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Return of Title IV Funds Software

R2T4 software has been developed to assist schools in performing return of Title IV aid calculations. The software, along with reference materials and user guides, can be downloaded from ED's SFA download Web site at http://sfadownload.ed.gov.

Key Concepts

Title IV recipient -A student who has actually received Title IV funds or has met the conditions that entitle him or her to a late disbursement; also an individual who benefits from a PLUS Loan.

Date of institution's determination that a student withdrew- The point in time when a school can reasonably be expected to be aware that a student withdrew. This date is not necessarily the same as a student's withdrawal date.

Payment period-The definition of a payment period for return of Title IV funds purposes is the definition found in 34 CFR 668.4 that is used for other Title IV purposes. For example, for a credit hour program, where the program is measured in semesters, trimesters, quarters, or other academic terms, the payment period is the semester, trimester, quarter, or other academic term.

The following applies to a nonterm credit-hour or clock-hour program that is one academic year or less:

- The first payment period is the period of time in which the student completes the first half of the program as measured in credit or clock hours *and*
- The second payment period is the period of time in which the student completes the second half of the program as measured in credit or clock hours (also see the chart on page on next page).

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Payment Periods for Nonterm Credit-Hour Programs and All Clock-Hour Programs Longer Than One Academic Year				
Program Length	**First and Subsequent Full Academic Years**		**Remaining Portion Less Than a Year**	
	1st Payment Period	2nd Payment Period	1st Payment Period	2nd Payment Period
Multiples of a full academic year	Period of time in which a student completes the first half of the academic year	Period of time in which a student completes the second half of the academic year	N/A	N/A
Longer than an academic year, remainder shorter than or equal to one-half an academic year	Period of time in which a student completes the first half of the academic year	Period of time in which a student completes the second half of the academic year	Period of time in which a student completes the remainder of the program	N/A
Longer than an academic year, remainder shorter than an academic year, but longer than half an academic year	Period of time in which a student completes the first half of the academic year	Period of time in which a student completes the second half of the academic year	Period of time in which the student completes the first half of the remainder of the program	Period of time in which a student completes the second half of the remainder of the program

Period of enrollment-The academic period established by a school for which institutional charges are generally assessed.

Title IV aid disbursed-Funds a school credits a student's account or pays directly to a student or parent. These funds include Title IV funds received from ED, FFEL funds received from a lender, or institutional funds labeled as Title IV funds in advance of receiving actual Title IV funds.

Title IV aid that could have been disbursed-Funds for which a student has met the conditions of a late disbursement, not including Title IV funds the student was not otherwise eligible for at the time he or she withdrew.

Withdrawal Date-The date a student stopped attending school. This date is determined by a school according to regulatory requirements, and how it is determined is based on whether or not the school is required to take attendance.

(Also see the chart on withdrawal dates on the next page.)

Withdrawal Dates for a School Not Required to Take Attendance

Withdrawal Type	Circumstance	Withdrawal Date[1]	Date of the School's Determination That the Student Has Withdrawn[2]
Official Notification	The student begins the school's withdrawal process. The student otherwise provides official notification to the school of intent to withdraw.	The date the student begins the school's withdrawal process. The date the student otherwise provides the notification. If both circumstances occur, use the earlier date.	Later of the student's withdrawal date or the date of notification.
Official Notification Not Provided	Official notification not provided by the student because of circumstances beyond the student's control. All other instances where student withdraws without providing official notification.	The date the school determines is related to the circumstances beyond the student's control. The midpoint of the payment period or period of enrollment, as applicable.	The date the school becomes aware that the student has ceased to attend.
Leave of Absence Related	The student does not return from an approved leave of absence. The student takes an unapproved leave of absence.	The date the student began the leave of absence.	The earliest of the date of the end of the leave of absence or the date the student notifies the school that he or she will not be returning to the school. The date the student began the leave of absence.
Withdrawal After Rescission of Official Notification	The student withdraws after rescinding a previous official notification of withdrawal.	The student's original withdrawal date from the previous official notification.	The date the school becomes aware that the student did not, or will not, complete the program period or period of enrollment.

1. In place of the dates listed, a school may always use as a student's withdrawal date the student's last date of attendance at an academically related activity, if the school documents that the activity is academically related and that the student attended the activity.

2. For a student who withdraws without providing notification to the school, the school must determine the withdrawal date no later than 30 days after the end of the earlier of (1) payment period or period of enrollment (as appropriate), (2) academic year, or (3) educational program.

Clock hours completed vs. clock hours scheduled to be completed-The percentage of Title IV aid earned is based on completed clock hours or, in some cases, scheduled clock hours at the time the student withdrew.

Students who complete at least 70 percent of their scheduled hours before withdrawing earn Title IV funds based upon their total scheduled hours for the time they were enrolled, rather than the actual hours completed. If the percentage of scheduled hours completed is less than 70 percent, clock hours completed must be used (See Examples below and on the next page).

Example: A student withdraws after completing 220 hours in a 450 clock-hour payment period. The student was scheduled to complete 270 hours of the program at the time he or she withdrew.

Step 2: Percentage of Title IV Aid Earned

C. Withdrawal date _____

Percentage of payment period or period of enrollment completed

Calculation 1 – Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment.
220 (completed hours) / 450 (total hours) = 48.9%

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 – Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew.
220 (completed hours) / 270 (scheduled to complete) = 81.5%

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

***Excused absences do NOT count as completed hours.**

270 (scheduled to complete) / 450 (total hours) = 60% C **60%**

Example: A student completed 220 hours in a 450 clock-hour payment period. The student was scheduled to complete 340 hours at the point of withdrawal.

Step 2: Percentage of Title IV Aid Earned

C. Withdrawal date _____

Percentage of payment period or period of enrollment completed

Calculation 1 – Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment.
220 (completed hours) / 450 (total hours) = 48.9%

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 – Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew.
220 (completed hours) / 340 (scheduled to complete) = 64.7%

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

*Excused absences do NOT count as completed hours C | 48.9%

Earned aid-The amount of aid a student is eligible to receive as calculated by the school based on the student's attendance. May or may not include amounts already disbursed.

Unearned aid-The amount of aid a student has not earned, as calculated by a school for the return of Title IV funds. This may or may not include amounts already disbursed.

Amount of Title IV aid earned-The amount of Title IV aid earned is determined by multiplying the percentage of the payment period or period of enrollment a student completed by the total amount of aid that was disbursed and that could have been disbursed.

Post-withdrawal disbursement-When the amount of aid that is earned by a student for the payment period or period of enrollment exceeds the amount of aid that was disbursed by a school, the student is due a post-withdrawal disbursement.

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Example: If the student completed 50% of the payment period (Step 2 on the worksheet) and the total amount of aid that was disbursed plus aid that could have been disbursed was $2,000, the amount of Title IV aid earned by the student is $1,000.

- If the amount of aid disbursed was $500, the student is due a post-withdrawal disbursement ($500).
- If the amount of aid disbursed was $1,500, then Title IV aid must be returned to the appropriate programs.

Post-Withdrawal Disbursement Tracking Sheet

Student's Name _____ **Social Security Number** _____

Amount of Post-Withdrawal Disbursement

A. Amount from Box E of "Treatment of Title IV Funds When a Student Withdraws" Worksheet **A** $.

Post-Withdrawal Disbursement Credited to Student's Account

B. Total outstanding charges on student's account **B** $.

C. Total amount of post-withdrawal disbursement credited to student's account

- Amount of post-withdrawal disbursement credited for tuition, fees, room and board (if student contracts with the institution) $ _____
- Amount of post-withdrawal disbursement credited for other current charges + $ _____
- Amount of post-withdrawal disbursement credited for minor prior year charges + $ _____

Total Amount Credited to Account **C** $.

D. Student and/or parent authorization to credit account for other current charges or minor prior year charges (if necessary) obtained on ___/___/___

E. If a post-withdrawal disbursement of loan funds is credited to account, date of notification to student and/or parent ___/___/___

Post-Withdrawal Disbursement Offered to Student/Parent

F. Total amount of post-withdrawal disbursement (Box A) – amount of post-withdrawal disbursement credited to student's account (Box C) = Total amount to offer to student/parent **F** $.

G. Notification sent to student and/or parent on ___/___/___

H. ☐ Response received from student/parent on ___/___/___

☐ Response not received

I. Amount accepted **I** $.

J. Accepted funds sent on ___/___/___

Post-Withdrawal Disbursement Made From

Pell Grant	_____	Subsidized FFEL/Direct Stafford Loan	_____
FSEOG	_____	Unsubsidized FFEL/Direct Stafford Loan	_____
Other Title IV programs (grants)	_____	Perkins Loan	_____
		FFEL/Direct PLUS	_____
		Other Title IV programs (loans)	_____

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Institutional charges- Charges assessed by a school for tuition and fees, room and board contracted with the school, and other charges assessed by the school. Books, supplies, and equipment are considered institutional charges if there is no real and reasonable opportunity to buy the books, supplies, or equipment from a source other than the institution.

Example: The amount of Title IV aid that was disbursed is $2,500 (Step 1, Box A). All aid that could have been disbursed was disbursed $2,500 (Step 1, Box B). The student has earned 45 percent of Title IV Aid (Step 2, Box C). The student has earned $1,125 (Step 3, Box D). The amount of aid to be returned is $1,375 (Step 4, Box F).

Step 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees $2,000 Board $500 Other
Room Other Other

Total Institutional Charges **G. $2,500**

H. Percentage of Title IV aid unearned (100% - Box C) **H. 55%**

I. Multiply institutional charges for the payment period or period of enrollment (Box G) time the percentage of Title IV aid unearned (Box H). $2,500 (Box G) X 55% (Box H) = $1,375

I. $1,375

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount

J. $1,375

Percentage of Title IV aid unearned-To determine the percentage of unearned aid subtract the percentage of earned aid from 100 percent. To determine the amount of unearned aid due from the school, multiply the institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).

_____

_____

_____

Example: A student received Pell Grant funds ($1,000), a subsidized Direct Loan ($700), an Unsubsidized Direct Loan ($500), and a Perkins Loan ($1,000). $2,500 is due to be returned by the school.

Step 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan	$ 500	5. Pell Grant	$ 300
2. Subsidized FFEL/Direct Stafford Loan	$ 700	6. FSEOG	
3. Perkins Loan	$1,000	7. Other Title IV programs	
4. FFEL/Direct PLUS			

Example: It is determined that the amount of aid to be returned is $2,500 (Step 4), and the amount calculated to be returned by the school is $1500 (Step 5). The amount to be returned by the student is $1,000 (Step 7, $2,500 - $1,500 = $1,000). The amount to be returned consists of $500 in loan funds and $500 in grant funds. (See Step 8 from the worksheet below.)

Step 8: Return of Funds by the STUDENT

The student (or parent for a PLUS Loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for School to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan	$ 500	5. Pell Grant	$500	X 50% =	$250
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG		X 50% =	
3. Perkins Loan		7. Other Title IV Programs			
4. FFEL/Direct PLUS		(X 50% for grant funds)			

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

Student Withdrawal/Overpayment Referral to ED Collections

In referring overpayments to ED, the institution must provide all the information requested Also, each referral must be typed and submitted on institutional letterhead.

PART 1. Student Information

Name(s): Social Security Number(s): Date of Birth:
Address(es): Telephone Number(s):

PART 2. Parent/Spouse Information

Name(s): Social Security Number(s):
Address(es): Telephone Number(s):

PART 3. Disbursements and Repayments

1. Name of aid program(check all that apply) : Federal Pell ☐ FSEOG ☐
2. Total amounts disbursed: $ _____
   a. Amount credited to tuition account: $ _____
   b. Amount disbursed in hand: $ _____

3. Dates of disbursement(s): **It is critical that the school enter the exact same dates it used when creating the initial NSLDS record.** _____ _____

4. Date notice of overpayment was mailed or should have been mailed to the student: _____

4. Costs incurred by student: $ _____

5. Initial amount of overpaid: $ _____

6. Total amount of debt repaid to institution: $ _____

7. Date of last payment to institution, if any: _____

8. Total amount being referred: (For FSEOG, enter the federal share only, unless the institution uses fund-specific matching. If so, report both the federal and institutional share.) $ _____

PART 4. Other Required Information

Award Year of Overpayment: _____
Student Education Costs: _____
Name and Telephone Number of Institutional Contact: _____
Pell Identification Number of Institution: _____

PART 5. Detailed Explanation of Reason for Overpayment
Each account reported to ED *must* contain a detailed explanation.

FORWARD THE REFERRAL INFORMATION TO:	**U.S. Department of Education** **Student Financial Assistance Programs** **c/o Student Loan Processing Center** **Program Overpayments** **P.O. Box 4157** **Greenville, Texas 75403**

Test Your Knowledge

True or False

1. The definition of earned aid is the amount of aid that the student has received from Federal Work-Study.
2. A Title IV recipient is a student who has applied for Title IV funds.
3. Title IV aid disbursed is the amount of funds that the school credits to a student's account or pays directly to the student or parent with Title IV funds.
4. The return of Title IV aid requirements do not apply if the school does not assess any charges to the student.
5. The date of determination that a student withdrew and the student's withdrawal date is the same date.
6. A school cannot grant a LOA that exceeds more than 180 days in any 12-month period.
7. The procedure for determining the date a student withdrew is the same for all schools.

Answers to Test Your Knowledge.

1. False – Earned aid is the amount of aid the student is eligible to receive as calculated by the school based on the student's attendance. FWS is not include in R2T4 calculation.
2. False – A Title IV recipient is a student who has received Title IV funds.
3. True
4. False – The return of Title IV funds still apply even if the school does not assess any charges to the student
5. False – The date of determination that a student withdrew and the actual withdrawal date can be different.
6. True
7. False - The procedure for determining the date a student withdrew is different depending on if the school is required to take attendance.

Case Study 1: Jessica Rabbitt, Failing Freshman

Clever Community College (CCC)

School Information:

- Two-year, public, nonresidential, credit-hour institution
- Academic Year/Program: 2 semesters/30 weeks
- Period: 15 weeks/106 calendar days
- Period Start Date: September 4
- Period End Date: December 18
- 5 Consecutive Day Break: No (no Sat. – Sun. classes)
- Required to Take Attendance: No
- Student has authorized CCC to credit account for other charges: Yes
- Health Insurance Fee: Required and remains in effect only for the enrollment period
- Text Books: Campus or local book store

Clever Community College
Jessica Rabbitt

Student Account

Student Number – 111-00-1234

Date	Item	Amount	Balance
8/01/01	Tuition and Fees (FT)	$ 1,500.00	$ 1,500.00
8/01/01	Health Insurance	$ 150.00	$ 1,650.00
8/25/01	Federal Pell Grant	$ (1,562.50)	$ 87.50
8/25/01	CCC Scholarship	$ (500.00)	$ (412.50)
9/03/01	Bookstore	$ 345.50	$ (67.00)

Clever Community College (CCC)
Financial Aid Office
Financial Aid Award Letter

Jessica Rabbitt
1234 Animal Lane
Foxhole, MS 12124

July 25, 2001
SSN: 111-00-1234

You have been awarded the following financial aid package for 2001-2002 to attend Clever Community College. Accept or decline each award listed by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by August 5, 2001.

Award	Amount	1st Disb.	2nd Disb.	Accept	Decline
Federal Pell Grant	**$3,125.00**	**$1,562.50**	**$1562.50**	**( )**	**( )**
CCC Scholarship	**$1,000.00**	**$ 500.00**	**$ 500.00**	**( )**	**( )**

Total Estimated Award **$4,125.00**

Signature **Date**

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Case Study 1: Jessica Rabbitt

Ten days before the first day of classes for the fall semester, Jessica received the first disbursements to her student account. She purchased her books at the Clever Community College (CCC) bookstore on September 3. She began attending classes the next day.

On October 8, Jessica came by your office to advise you that she doesn't think she is doing very well and is considering dropping out prior to November 1, the last day to withdraw from classes without academic penalty. To help her make a decision, she requests information on the withdrawal process. The semester ends December 18. You ask her to set an appointment to see you later in the week, on October 12.

When Jessica comes to see you on October 12, she confesses that the last class she attended was on September 30. Because she doesn't see how she can get caught up on the work she's missed, she is now adamant about withdrawing. So, you give her instructions on completing the college's official withdrawal process and advise her where she can get the appropriate form. You remind her that the school's policy is that the date of withdrawal is the date the student turns in the signed form (which she does on October 15).

Now you need to perform a return of Title IV funds calculation. Use the worksheets provided.

September 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

October 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

November 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

December 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

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Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program

Student's Name _____ **Social Security Number** _____

Date Form Completed ___/___/___ **Date of the institution's determination that the student withdrew** ___/___/___

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant		
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $.

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $.

STEP 2: Percentage of Title IV Aid Earned

C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there.

• Withdrawal date ___/___/___ Payment period/period of enrollment start date ___/___/___ end date ___/___/___

• Percentage of payment period or period of enrollment completed

Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence).

[ ] ÷ [ ] = . %
completed days total days

If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C.

C . %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B)

% x [ ] = **D** $.
Box C Box B

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet.

[ ] − [ ] = **E** $.
Box D Box A

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned.

[ ] − [ ] = **F** $.
Box A Box D

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Student's Name _____ **Social Security Number** _____

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____
Room _____ Other _____ Other _____

Total Institutional Charges **G** $.

H. Percentage of Title IV aid unearned (100% - Box C) **H** . %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). [ ] (Box G) x [ ]% (Box H) = **I** $.

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. **J** $.

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). [ ] (Box F) - [ ] (Box J) = **K** $.

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs (x 50% for grant funds)			
4. FFEL/Direct PLUS*					

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Analysis of Case Study 1: Jessica Rabbitt

The first step is to decide on the date of the school's determination that Jessica withdrew. The date of the school's determination of withdrawal is the date you were advised by Jessica that she had decided to withdraw. On the earlier date, October 8, she was only thinking about withdrawing. Date of the school's determination that the student withdrew is October 12. Next, complete Step 1: Student's Title IV Aid Information of the return of Title IV funds worksheet. Clever Community College (CCC) is on the semester system, so the period used for calculation is the payment period.

Step 1: Student's Title IV Aid Information

A. Although Jessica also received a disbursement of institutional aid, only Title IV aid is considered in the return of funds calculation.
Federal Pell Grant $1,562.50

A. Title IV aid disbursed = $1562.50

Because all of Jessica's Title IV aid was disbursed, the amount of Title IV aid that could have been disbursed is $0.

B. Title IV aid disbursed plus Title IV aid that could have been disbursed = $1,562.50

Step 2: Percentage of Title IV Aid Earned

- Withdrawal date is October 12: Since CCC is not required by an outside entity to take attendance, the withdrawal date is the date Jessica provided official notice of intent to withdraw—October 12. (Note: Jessica signed and submitted the withdrawal form October 15. The school's policy that the withdrawal date is the date the student turns in the signed withdrawal form is superseded by federal requirements for a student receiving Title IV aid.) Although Jessica stopped attending classes on September 30, she didn't notify you until October 12. When she came to see you on October 8, she was only thinking about withdrawing.
- The payment period start date is September 4.
- The payment period end date is December 18.
- The percentage of payment period completed for this credit-hour school is calculated by dividing the number of calendar days completed by the total number of calendar days in the payment period. The number of calendar days completed in the payment period equals 39 calendar days.
- Because the semester does not include a scheduled break of 5 or more consecutive days, all of the calendar days in the period from September 4 to December 18 are counted. Number of calendar days in the payment period equals 106 calendar days.

39 days/106 days = .3679, rounded to .368, or 36.8%.
The percentage of payment period completed equals 36.8%

C. Percentage of payment period completed (36.8%), up to and including 60%; otherwise, if greater than 60%, then 100%.

C. Percentage of Title IV aid earned = 36.8%

Step 3: Amount of Title IV Aid Earned by the Student

D. 36.8% (% from item C) X $1,562.50 (total from item B) = $575.00.

D. Amount of Title IV aid earned by the student = $575.00

Step 4: Total Title IV Aid to be Disbursed or Returned

E. Because the total aid earned (item D) is less than the total aid disbursed (item A), Jessica is not due a post-withdrawal disbursement. Go to F.

E. Post-withdrawal disbursement = $0

Note: When a post-withdrawal disbursement is due the student, the next step is to complete the Post-Withdrawal Disbursement Tracking Sheet.

F. $1,562.50 (item A) - $575.00 (item D) = $987.50.

F. Title IV aid to be returned = $ 987.50

Step 5: Amount of Unearned Title IV Aid Due from the School

G. Institutional charges for the payment period or period of enrollment:

Tuition and Fees	$ 1,500.00
Other	$ 150.00

G. Total Institutional Charges = $ 1,650.00

H. Percentage of Title IV aid unearned (100%- Box C) = 100% - 36.8% = 63.2%

H. Title IV aid unearned = 63.2%

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).

I. $1,650.00 X 63.2% = $1042.80

J. Enter the lesser of (Box F - $987.50) or (Box I – $1042.80) = $987.50.

$987.50 < $993.75

J. = $987.50

Step 6: Return of Funds by the School

Federal Pell Grant $987.50

Step 7: Initial Amount of Unearned Title IV Aid Due from the Student

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F).

K. (Box J) $987.50 – (Box F) $987.50 = $0

Step 8: Return of Funds by the Student

Since the amount in Box K = $ 0, the student is not required to return funds.

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Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program

Student's Name Jessica Rabbitt **Social Security Number** 111-00-1234

Date Form Completed / / **Date of the institution's determination that the student withdrew** / /

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant	1,562.50	
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs* *Do not include FWS.		
4. FFEL/Direct PLUS					

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $ 1,562.50

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $ 1,562.50

STEP 2: Percentage of Title IV Aid Earned

C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there.

• Withdrawal date 10 / 12 / 01 Payment period/period of enrollment start date 09 / 04 / 01 end date 12 / 18 / 01

• Percentage of payment period or period of enrollment completed

Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence).

39 (completed days) + 106 (total days) = 36.8%

If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C.

C 36,8 %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B)

36.8 % (Box C) x 1562.50 (Box B) = **D** $ 575 00

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet.

575 (Box D) - 1562.50 (Box A) = **E** $ 0,

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned.

1562.50 (Box A) - 575.00 (Box D) = **F** $ 987 50

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Student's Name Jessica Rabbitt **Social Security Number** 111-00-1234

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees 1500.00 Board _____ Other _____
Room _____ Other 150.00 Other _____

Total Institutional Charges **G** $ 1650.00

H. Percentage of Title IV aid unearned (100% - Box C) **H** 63.2%

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). 1650.00 (Box G) x 63.2 % (Box H) = **I** $ 1042.80

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. **J** $ 987.50

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	987.50
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). 987.50 (Box F) - 987.50 (Box J) = **K** $ 0.

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs (x 50% for grant funds)			
4. FFEL/Direct PLUS*					

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Case Study 2 : Daisie Duck, Uninspired Business Student

Get Smart Business College (GSBC)

School Information:

- Proprietary, residential, clock hour school
- Academic Year/Program: 900 clock hours/30 weeks
- Period: 450 clock hours/15 weeks
- Period Start Date: May 1
- Period End Date: August 15
- Required to Take Attendance: Yes
- Method for Matching FSEOG: Fund Specific
- School Authorized to Credit Account for Other Charges: Yes (all charges)
- Text Books: Campus or local book store

Get Smart Business College — Student Account

Daisie Duck — Student Number – 111-00-1235

Date	Item	Amount	Balance
5/01/01	Tuition and Fees (FT)	$ 2,150.00	$ 2,150.00
5/01/01	Room and Board	$ 1,500.00	$ 3,650.00
5/01/01	Books and Supplies	$ 300.00	$ 3,952.00
5/01/01	Federal Pell Grant	$ (200.00)	$ 3,750.00
5/01/01	FSEOG	$ (200.00)	$ 3,550.00
5/01/01	State Grant (no LEAP funds)	$ (500.00)	$ 3,050.00
5/01/01	Outside Scholarship	$(1,000.00)	$ 2,050.00
5/01/01	Payment	$ (777.00)	$ 1,273.00

Get Smart Business College (GSBC)
Financial Aid Office
Financial Aid Award Letter

Daisie Duck
1235 Animal Lane
Swan Pond, MD 12125

April 20, 2001
SSN: 111-00-1235

You have been awarded the following financial aid package for 2001-2002 to attend Get Smart Business College. Accept or decline each award listed by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by May 5, 2001.

Award	Amount	1st Disb.	2nd Disb.	Accept	Decline
Federal Pell Grant	$ 400.00	$ 200.00	$ 200.00	( )	( )
FSEOG	$ 400.00	$ 200.00	$ 200.00	( )	( )
Subsidized Stafford	$2,625.00	$1,312.50	$1,312.50	( )	( )
State Grant	$1,000.00	$ 500.00	$ 500.00	( )	( )
Outside Scholarship	$2,000.00	$1,000.00	$1,000.00	( )	( )

Total Estimated Award $6,425.00

Signature **Date**

Case Study 2: Daisie Duck

On the first day of classes Daisie received the first disbursements to her student account. She was awarded a Federal Subsidized Stafford Loan (net disbursement of $1,273 for the first payment period), which has not been disbursed yet because the funds have not yet arrived. She purchased her books (not required) at the Get Smart Business College (GSBC) bookstore on May 1 and began attending classes the same day.

On June 19, Daisie came by your office to inform you that what she really wants to do with her life is to be a beautician. She says her mother wanted her to attend GSBC and although she has attended most of her classes, she has failed many of the quizzes and exams. She has already begun the withdrawal process by picking up the form, and she is withdrawing today and moving out of her dorm room. According to the withdrawal form, which has been signed by her advisor and verified with the attendance records, Daisie has completed 275 clock hours out of a scheduled 300 clock hours and her last date of attendance was June 18.

Now you need to perform a return of Title IV funds calculation and determine what to do with the Federal Subsidized Stafford Loan funds scheduled to arrive by EFT later in the week. Use the worksheets which begin on the next page.

May 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

June 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

July 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

August 2001

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Treatment of Title IV Funds When a Student Withdraws from A Clock Hour Program

Student's Name _____ **Social Security Number** _____

Date Form Completed ___/___/___ **Date of the institution's determination that the student withdrew** ___/___/___

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant		
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $.

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $.

STEP 2: Percentage of Title IV Aid Earned

C. • Withdrawal date ___/___/___

• Percentage of payment period or period of enrollment completed

Calculation 1 - Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment [ ] (completed hours) ÷ [ ] (total hours) = ___ %

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 - Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew. [ ] (completed hours) ÷ [ ] (scheduled to complete) = ___ %

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

*Excused absences do NOT count as completed hours. [ ] (scheduled to complete) ÷ [ ] (total hours) = ___ % **C** [ ] %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) [ ] % (Box C) x [ ] (Box B) = **D** $.

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

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Student's Name _____ **Social Security Number** _____

STEP 4: Total Title IV Aid to be Disbursed or Returned: Continued

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet.

[ ] (Box D) − [ ] (Box A) = **E** $ [ ]

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned.

[ ] (Box A) − [ ] (Box D) = **F** $ [ ]

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____

Room _____ Other _____ Other _____

Total Institutional Charges **G** $ [ ]

H. Percentage of Title IV aid unearned (100% - Box C) **H** [ ] %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).

[ ] (Box G) x [ ] % (Box H) = **I** $ [ ]

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. **J** $ [ ]

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan	_____	5. Pell Grant	_____
2. Subsidized FFEL/Direct Stafford Loan	_____	6. FSEOG	_____
3. Perkins Loan	_____	7. Other Title IV programs	_____
4. FFEL/Direct PLUS	_____		

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F).

[ ] (Box F) − [ ] (Box J) = **K** $ [ ]

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*	_____	5. Pell Grant	_____	x 50% =	_____
2. Subsidized FFEL/Direct Stafford Loan*	_____	6. FSEOG	_____	x 50% =	_____
3. Perkins Loan*	_____	7. Other Title IV programs	_____		
4. FFEL/Direct PLUS*	_____	(x 50% for grant funds)			

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Post-Withdrawal Disbursement Tracking Sheet

Student's Name _____ **Social Security Number** _____

Amount of Post-Withdrawal Disbursement

A. Amount from Box E of "Treatment of Title IV Funds When a Student Withdraws" Worksheet **A** $.

Post-Withdrawal Disbursement Credited to Student's Account

B. Total outstanding charges on student's account **B** $.

C. Total amount of post-withdrawal disbursement credited to student's account

- Amount of post-withdrawal disbursement credited for tuition, fees, room and board (if student contracts with the institution) $ _____
- Amount of post-withdrawal disbursement credited for other current charges + $ _____
- Amount of post-withdrawal disbursement credited for minor prior year charges + $ _____

Total Amount Credited to Account **C** $.

D. Student and/or parent authorization to credit account for other current charges or minor prior year charges (if necessary) obtained on ___/___/___

E. If a post-withdrawal disbursement of loan funds is credited to account, date of notification to student and/or parent ___/___/___

Post-Withdrawal Disbursement Offered to Student/Parent

F. Total amount of post-withdrawal disbursement (Box A) – amount of post-withdrawal disbursement credited to student's account (Box C) = Total amount to offer to student/parent **F** $.

G. Notification sent to student and/or parent on ___/___/___

H. ☐ Response received from student/parent on ___/___/___

☐ Response not received

I. Amount accepted **I** $.

J. Accepted funds sent on ___/___/___

Post-Withdrawal Disbursement Made From

Pell Grant	_____	Subsidized FFEL/Direct Stafford Loan	_____
FSEOG	_____	Unsubsidized FFEL/Direct Stafford Loan	_____
Other Title IV programs (grants)	_____	Perkins Loan	_____
		FFEL/Direct PLUS	_____
		Other Title IV programs (loans)	_____

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Analysis of Case Study 2: Daisie Duck

First you want to decide on the date of the school's determination that Daisie withdrew. Next complete Step 1 of the calculation.

Date of the institution's determination that the student withdrew = June 19.

Step 1: Student's Title IV Aid Information

A. Because the state grant consists of no LEAP funds, it is not included in the calculation. However, aid consisting in any part of identified Title IV funds (for example, LEAP) is included in the calculation. 100% of the FSEOG funds are used, since GSBC uses the fund-specific method of matching.

Pell Grant $200.00
FSEOG $ 200.00

A. Title IV aid disbursed = $400.00

B. Her Federal Subsidized Stafford Loan ($1,273.00) was not disbursed.

B. Total Title IV aid disbursed plus aid that could have been disbursed = $1,673.00

Step 2: Percentage of Title IV Aid Earned

- Total number of clock hours in the period = 450
- Number of clock hours Daisie completed = 275
- Number of clock hours Daisie was scheduled to complete = 300
- Withdrawal date = June 19.

June 18 is Daisie's last date of attendance taken from attendance records.
Percentage of payment period completed:

Calculation 1: Determine percentage of clock hours completed in the period. Divide the number of clock hours completed by the number of clock hours in the period.

275 / 450 = 61.11, or 61.1%. Since this percentage is greater than 60%, enter 100% in box C and proceed to Step 3.

C. Percentage of Title IV aid earned = 100%

Step 3: Amount of Title IV Aid Earned by Student

D. (Percentage of Title IV aid earned from item C) 100% X (total Title IV aid disbursed plus Title IV aid that could have been disbursed from item B) $1,673.00 = $1,673.00.

D. Amount of Title IV aid earned by student = $1,673.00

Step 4: Total Title IV Aid to be Disbursed or Returned

E. Because the total Title IV aid earned (item D) $1,673.00 is greater than the aid disbursed (item A) $400.00, a post-withdrawal disbursement is due. Subtract the total Title IV aid disbursed from the amount earned (item D). $1,673.00 (item D) - $400.00 (item A) = $1,273.00. This is the amount of the post-withdrawal disbursement due to Daisie. The next step is to complete the Post-Withdrawal Disbursement Tracking Sheet.

E. Post-withdrawal disbursement = $1,273.00

Stop Here.

Treatment of Title IV Funds When a Student Withdraws from A Clock Hour Program

Student's Name Daisie Duck **Social Security Number** 111-00-1235

Date Form Completed / / **Date of the institution's determination that the student withdrew** / /

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant	200.00	
2. Subsidized FFEL/Direct Stafford Loan		$1,273.00	6. FSEOG	200.00	
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $ 400.00

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $ 1,673.00

STEP 2: Percentage of Title IV Aid Earned

C. • Withdrawal date 06 / 19 / 02

• Percentage of payment period or period of enrollment completed

Calculation 1 - Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment 275 (completed hours) ÷ 450 (total hours) = 61.1%

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 - Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew ____ (completed hours) ÷ ____ (scheduled to complete) = ____ %

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

*Excused absences do NOT count as completed hours. ____ (scheduled to complete) ÷ ____ (total hours) = ____ % **C** 100 %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) 100 % (Box C) x 1,673.00 (Box B) = **D** $ 1,673.00

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

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Student's Name Daisie Duck Social Security Number 111-00-1235

STEP 4: Total Title IV Aid to be Disbursed or Returned: Continued

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. 1,673.00 (Box D) − 400.00 (Box A) = E $ 1273.00

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment

STOP – Go to Post-Withdrawal Tracking Worksheet.

Title IV aid that must be returned. (Box A) − (Box D) = F $

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____

Room _____ Other _____ Other _____

Total Institutional Charges G $

H. Percentage of Title IV aid unearned (100% - Box C) H %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). (Box G) x (Box H) = I $

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. J $

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). (Box F) − (Box J) = K $

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs			
4. FFEL/Direct PLUS*		(x 50% for grant funds)			

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Post-Withdrawal Disbursement Tracking Sheet

Student's Name Daisie Duck Social Security Number 111-00-1235

Amount of Post-Withdrawal Disbursement

A. Amount from Box E of "Treatment of Title IV Funds When a Student Withdraws" Worksheet **A** $ 1,273.00

Post-Withdrawal Disbursement Credited to Student's Account

B. Total outstanding charges on student's account **B** $ 1,273.00

C. Total amount of post-withdrawal disbursement credited to student's account

- Amount of post-withdrawal disbursement credited for tuition, fees, room and board (if student contracts with the institution) $ 1,273.00
- Amount of post-withdrawal disbursement credited for other current charges + $ 0
- Amount of post-withdrawal disbursement credited for minor prior year charges + $ 0

Total Amount Credited to Account **C** $ 1,273.00

D. Student and/or parent authorization to credit account for other current charges or minor prior year charges (if necessary) obtained on / /

E. If a post-withdrawal disbursement of loan funds is credited to account, date of notification to student and/or parent 07/ 01/ 01

Post-Withdrawal Disbursement Offered to Student/Parent

F. Total amount of post-withdrawal disbursement (Box A) – amount of post-withdrawal disbursement credited to student's account (Box C) = Total amount to offer to student/parent **F** $ 0.

G. Notification sent to student and/or parent on 07/ 16/ 01

H. ☐ Response received from student/parent on / /

☐ Response not received

I. Amount accepted **I** $ 0.

J. Accepted funds sent on / /

Post-Withdrawal Disbursement Made From

Pell Grant		Subsidized FFEL/Direct Stafford Loan	$1,273.00
FSEOG		Unsubsidized FFEL/Direct Stafford Loan	
Other Title IV programs (grants)		Perkins Loan	
		FFEL/Direct PLUS	
		Other Title IV programs (loans)	

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Case Study 3: Chesler Cheetah, Missing in Action

Skills Technical School (STS)

School Information:

- Proprietary, clock-hour school
- Academic Year/Program: 900 clock hours/30 weeks
- Period: 450 clock hours/15 weeks
- Period Start Date: January 15
- Period End Date: April 27
- School authorized to credit account for other charges: Yes
- Required to take Attendance: Yes
- Text Books: Available only at STS book store

Skills Technical School — Student Account

Chesler Cheetah — **Student Number – 111-00-1236**

Date	Item	Amount	Balance
1/10/01	Tuition and Fees (FT)	$ 5.600.00	$ 5,600.00
1/10/01	Books and Supplies	$ 300.00	$ 5,900.00
1/10/01	Federal Pell Grant	$ (200.00)	$ 5,700.00
1/10/01	Subsidized Stafford Loan	$ (1,273.00)	$ 4,427.00
1/10/01	Perkins Loan	$ (2,000.00)	$ 2,427.00
1/10/01	State Grant (0% LEAP funds)	$ (600.00)	$ 1,827.00
1/10/01	Payment	$ (827.00)	$ 1,000.00

Skills Technical School (STS)
Financial Aid Office
Financial Aid Award Letter

Chesler Cheetah
1235 Vine Blvd
Jungle, FL 12126

December 19, 2001
SSN: 111-00-1236

You have been awarded the following financial aid package for 2001-2002 to attend Skills Technical School. Accept or decline each award listed by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by January 5, 2001.

Award	Amount	1st Disb.	2nd Disb.	Accept	Decline
Federal Pell Grant	**$ 400.00**	**$ 200.00**	**$ 200.00**	**( )**	**( )**
Federal Perkins Loan	**$4,000.00**	**$2,000.00**	**$2,000.00**	**( )**	**( )**
Subsidized Stafford	**$2,625.00**	**$1,312.50**	**$1,312.50**	**( )**	**( )**
State Grant	**$1,200.00**	**$ 600.00**	**$ 600.00**	**( )**	**( )**
STS Scholarship	**$2,000.00**	**$1,000.00**	**$1,000.00**	**( )**	**( )**

Total Estimated Award **$10,225.00**

_____

Signature **Date**

Case Study 3: Chesler Cheetah

Chesler Cheetah enrolled at STS for a spring period consisting of 450 clock hours over 15 weeks.

Chesler's student account was credited with the Federal Pell Grant and Stafford and Perkins Loan disbursements for the period. However, the disbursement of a $1,000 STS scholarship was placed on hold until Chesler turns in a copy of the thank-you letter he was asked to write to the donor of his scholarship. Chesler did not live on campus but was charged $300.00 for books. Due to the technical nature of the textbooks, Chesler must purchase his books from Skills Technical School's campus store.

Everything seemed to be going well for Chesler—until spring break. Chesler didn't return to Skills Technical School, and he didn't let anyone know that he was dropping out and enlisting in the Army. It wasn't until you called him on March 15—to give him a last chance to turn in the thank-you letter still needed—that you found out he hadn't returned after Spring break (March 2-4).

Upon checking with the director of the program, you verified that Chesler had completed 210 of the 250 clock hours scheduled for completion on the last day he attended prior to Spring break and his last date of attendance was March 1.

Note: Skills Technical School is required to take attendance. Chesler withdrew without providing official notification.

January 2002

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

February 2002

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

March 2002

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 2002

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Treatment of Title IV Funds When a Student Withdraws from A Clock Hour Program

Student's Name _____ **Social Security Number** _____

Date Form Completed ___/___/___ **Date of the institution's determination that the student withdrew** ___/___/___

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant		
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $.

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $.

STEP 2: Percentage of Title IV Aid Earned

C. • Withdrawal date ___/___/___

• Percentage of payment period or period of enrollment completed

Calculation 1 - Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment [ ] (completed hours) ÷ [ ] (total hours) = ___ %

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 - Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew. [ ] (completed hours) ÷ [ ] (scheduled to complete) = ___ %

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

*Excused absences do NOT count as completed hours. [ ] (scheduled to complete) ÷ [ ] (total hours) = ___ % **C** [ ] %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) [ ] % (Box C) x [ ] (Box B) = **D** $.

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

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Student's Name _____ Social Security Number _____

STEP 4: Total Title IV Aid to be Disbursed or Returned: Continued

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. [ ] (Box D) − [ ] (Box A) = E $.

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned. [ ] (Box A) − [ ] (Box D) = F $.

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____

Room _____ Other _____ Other _____

Total Institutional Charges G $.

H. Percentage of Title IV aid unearned (100% - Box C) H . %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). [ ] (Box G) x [ ] % (Box H) = I $.

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. J $.

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). [ ] (Box F) − [ ] (Box J) = K $.

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs			
4. FFEL/Direct PLUS*		(x 50% for grant funds)			

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Analysis of Case Study 3: Chesler Cheetah

March 15 is the date you called Chesler about the thank-you letter, and he told you he wasn't coming back.

Date of the institution's determination that the student withdrew = March 15.

Step 1: Student's Title IV Aid Information

A. Subsidized Loan $1,273.00
Perkins Loan $ 2,000.00
Federal Pell Grant $200.00
State Grant $600.00

A. Title IV aid disbursed = $ 4,073.00

B. Note: All Title IV aid was disbursed.

B. Total Title IV aid disbursed plus Title IV aid that could have been disbursed = $4,073.00

Step 2: Percentage of Title IV aid earned

- The total number of clock hours in the period = 450
- The number of clock hours Chesler completed = 210
- The number of clock hours Chesler was scheduled to complete = 250
- Withdrawal date = March 1
  March 1 is Chesler's last date of attendance taken from attendance records.
- Percentage of payment period completed:

  Calculation 1: Determine percentage of clock hours completed in the period. Divide the number of clock hours completed by the number of clock hours in the period. 210 / 450 = .4666, rounded to .467, or 46.7%. Since this percentage is less than (or equal to) 60%, proceed to Calculation 2.

  Clock hours completed = 46.7%

  Calculation 2: Determine the ratio of clock hours completed to clock hours scheduled to be completed by dividing the number of clock hours completed by the number of clock hours scheduled to be completed. 210 / 250 = .84 or 84.0%. Since this percentage is greater than 70%, calculate the percentage completed using scheduled clock hours (rather than completed clock hours).

Determine percentage of payment period completed. 250 hours /450 hours = .5555, rounded to .556, or 55.6%.

Percentage of payment period completed = 55.6%

C. Percentage of Title IV aid earned = 55.6%.

C. Percentage of Title IV aid earned = 55.6%

Step 3: Amount of Title IV Aid Earned by Student

D. 55.6% (% of Title IV aid earned from item C) X $4,073.00 (total Title IV aid disbursed and that could have been disbursed from item B) = $2,264.588, rounded to $2,264.59.

D. Amount of Title IV aid earned by student = $ 2,264.59

Step 4: Total Title IV Aid to be Disbursed or Returned

E. Because the total Title IV aid earned (item D) is less than the aid disbursed (item A), no post-withdrawal disbursement is due, and we proceed to Item F.

E. Post-withdrawal disbursement = $ 0

F. Because the total Title IV aid disbursed (item A) is greater than the aid earned (item D), Title IV aid will need to be returned. $4,073.00 (item A) - $2,264.59 (item D) = $1,808.41.

F. Title IV aid to be returned = $1,808.41

Step 5: Amount of Unearned Title IV Aid Due from the School

G. Tuition and Fees $ 5,600.00
Books and Supplies $ 300.00

G. Institutional charges for the payment period or period of enrollment = $5,900.00

Note: The charge for books and supplies is considered an institutional charge since they must be purchased from Skills Technical School's bookstore.

H. Subtract percentage of Title IV aid earned (item C) from 100% (100% -55.6% = 44.4%).

H. Percentage of Title IV aid unearned = 44.4%

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I. Multiply the institutional charges for the payment period or period of enrollment (Box G) by the percentage of unearned Title IV aid (Box H)

I. Amount of unearned institutional charges = $2,619.60

J. Then, compare the amount of Title IV aid to be returned (item F) to unearned institutional charges (item I) and enter the lesser amount for item J.

Item F = $1,808.41
Item I = $2,619.60

J. Amount of unearned Title IV aid due from the school = $1,808.41.

Step 6: Return of Funds by the School

Subsidized Stafford Loan $1,273.00
Federal Perkins Loan $535.41

Step 7: Initial Amount of Unearned Title IV aid due from Student

K. Subtract the amount of Title IV aid that the school must return from the total amount of Title IV aid that is to be returned.

K. $1,808.41 (item F) - $1,808.41 (item J) = $0

Step 8: Return of Funds by the Student

N/A

Treatment of Title IV Funds When a Student Withdraws from A Clock Hour Program

Student's Name Chesler Cheetah **Social Security Number** 111-00-1236

Date Form Completed __/__/__ **Date of the institution's determination that the student withdrew** 03/15/02

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant	$200.00	
2. Subsidized FFEL/Direct Stafford Loan	$1,273.00		6. FSEOG		
3. Perkins Loan	$2,000.00		7. Other Title IV programs*	$600.00	
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment — **A** $ 4,073.00

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment — **B** $ 4,073.00

STEP 2: Percentage of Title IV Aid Earned

C. • Withdrawal date 03/01/02

• Percentage of payment period or period of enrollment completed

Calculation 1 - Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment 210 (completed hours) ÷ 450 (total hours) = 46.7 %

If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.

If this percentage is less than or equal to 60%, proceed to Calculation 2.

Calculation 2 - Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew 210 (completed hours) ÷ 250 (scheduled to complete) = 84.0%

If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).

*Excused absences do NOT count as completed hours. 250 (scheduled to complete) ÷ 450 (total hours) = 55.6% — **C** 55.6 %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) 55.6 % (Box C) x 4073.00 (Box B) = **D** $ 2264.59

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

BEST COPY AVAILABLE

Student's Name Chesler Cheetah Social Security Number 111-00-1236

STEP 4: Total Title IV Aid to be Disbursed or Returned: Continued

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet.

[ ] (Box D) − [ ] (Box A) = E $ 0

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned.

4073.00 (Box A) − 2264.59 (Box D) = F $ 1,808.41

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees $5,600 Board _____ Other Books & Supplies -$300

Room _____ Other _____ Other _____

Total Institutional Charges G $ 5,900.00

H. Percentage of Title IV aid unearned (100% - Box C) H 44.4%

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).

5,900.00 (Box G) x 44.4 % (Box H) = I $ 2,619.00

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. J $ 1,808.41

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	
2. Subsidized FFEL/Direct Stafford Loan	$1,273.00	6. FSEOG	
3. Perkins Loan	$ 535.41	7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F).

1808.41 (Box F) − 1808.41 (Box J) = K $ 0

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return	Initial Amount to Return	Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant _____ x 50% =	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG _____ x 50% =	
3. Perkins Loan*		7. Other Title IV programs _____	
4. FFEL/Direct PLUS*		(x 50% for grant funds)	

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

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Case Study 4: Michael Mongoose, Aspiring Chemist

Hard Knocks University (HKU)

School Information:

- 4 year, public, residential credit-hour institution
- Academic Year/Program: 2 Semesters/30 weeks
- Period: 15 weeks/111 calendar days
- Period Start Date: January 10
- Period End Date: April 30
- 5 Consecutive Day Break: No
- Taking Attendance Required: Yes
- Health Insurance Fee: Required, in effect for entire period, even if student withdraws
- School Authorized to Credit Account for Other Charges: Yes (all charges)
- Method for Matching FSEOG: Fund-Specific

Hard Knocks University — Student Account

Michael Mongoose — **Student Number – 111-00-1237**

Date	Item	Amount	Balance
1/10/02	Tuition and Fees (FT)	$12,000.00	$12,000.00
1/10/02	Room and Board	$ 4,000.00	$16,000.00
1/10/02	Health Insurance	$ 300.00	$16,300.00
1/10/02	Federal Pell Grant	$ (1,875.00)	$14,425.00
1/10/02	Direct Subsidized Loan	$ (1,273.00)	$13,152.00
1/10/02	HKU Scholarship	$ (5,500.00)	$ 7,652.00
1/10/02	State Grant (No LEAP funds)	$ (1,500.00)	$ 6,152.00
1/10/02	FSEOG	$ (900.00)	$ 5,252.00
1/10/02	Payment	$ (2,500.00)	$ 2,752.00

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Hard Knocks University (HKU)
Financial Aid Office
Financial Aid Award Letter

Michael Mongoose
1236 Outback Ave
Wilderness, VA 12127

May 15, 2001
SSN: 111-00-1237

You have been awarded the following financial aid package for the 2001-02 academic year to attend Hard Knocks University. Accept or decline each award listed below by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by June 1, 2001.

Award	Amount	1st Disb.	2nd Disb	Accept	Decline
Federal Pell Grant	$ 3,750.00	1,875.00	1,875.00	( )	( )
FSEOG	$ 1,800.00	900.00	900.00	( )	( )
Federal Work Study	$ 1,000.00	500.00	500.00	( )	( )
Subsidized Stafford (DL)	$ 2,625.00	1,312.50	1,312.50	( )	( )
HRU Scholarship	$11,000.00	5,500.00	5,500.00	( )	( )
State Grant (No LEAP)	$ 3,000.00	1,500.00	1,500.00	( )	( )

Total Estimated Award **$23,175.00**

Signature **Date**

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Case Study 4: Michael Mongoose

Michael Mongoose is a first-year student at HKU majoring in chemistry. Michael is living on campus and spends his free time at his FWS job in the Chemistry Department.

Michael is not required to purchase his books and supplies from HKU. On February 10 (32 calendar days), you were advised by the head of the Chemistry Department that Michael was hospitalized after inhaling noxious gases in the lab (an experiment gone awry). Michael has decided to withdraw and spend some time reconsidering his choice of major. The University has decided to retroactively withdraw Michael and cancel 100 percent of his tuition and fees. His room and board charge remains at 100 percent. Upon checking with his instructors, you determined that his last date of class attendance was February 8 (30 calendar days).

Prior to this incident, Michael's student account had been credited for the term with the first disbursement of his Federal Pell Grant, Direct Subsidized Loan, FSEOG, State grant, and HKU scholarship. In addition, he had earned $200.00 in FWS.

January 2002

Sun	*Mon*	*Tue*	*Wed*	*Thu*	*Fri*	*Sat*
		1	*2*	*3*	*4*	*5*
6	*7*	*8*	*9*	*10*	*11*	*12*
13	*14*	*15*	*16*	*17*	*18*	*19*
20	*21*	*22*	*23*	*24*	*25*	*26*
27	*28*	*29*	*30*	*31*		

February 2002

Sun	*Mon*	*Tue*	*Wed*	*Thu*	*Fri*	*Sat*
					1	*2*
3	*4*	*5*	*6*	*7*	*8*	*9*
10	*11*	*12*	*13*	*14*	*15*	*16*
17	*18*	*19*	*20*	*21*	*22*	*23*
24	*25*	*26*	*27*	*28*		

March 2002

Sun	*Mon*	*Tue*	*Wed*	*Thu*	*Fri*	*Sat*
					1	*2*
3	*4*	*5*	*6*	*7*	*8*	*9*
10	*11*	*12*	*13*	*14*	*15*	*16*
17	*18*	*19*	*20*	*21*	*22*	*23*
24	*25*	*26*	*27*	*28*	*29*	*30*
31						

April 2002

Sun	*Mon*	*Tue*	*Wed*	*Thu*	*Fri*	*Sat*
	1	*2*	*3*	*4*	*5*	*6*
7	*8*	*9*	*10*	*11*	*12*	*13*
14	*15*	*16*	*17*	*18*	*19*	*20*
21	*22*	*23*	*24*	*25*	*26*	*27*
28	*29*	*30*				

Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program

Student's Name _____ **Social Security Number** _____

Date Form Completed ___/___/___ **Date of the institution's determination that the student withdrew** ___/___/___

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant		
2. Subsidized FFEL/Direct Stafford Loan			6. FSEOG		
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $.

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $.

STEP 2: Percentage of Title IV Aid Earned

C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there.

- Withdrawal date ___/___/___ Payment period/period of enrollment start date ___/___/___ end date ___/___/___
- Percentage of payment period or period of enrollment completed

  Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence). [ ] (completed days) ÷ [ ] (total days) = . %

  If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C. **C** . %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) [ ]% (Box C) x [ ] (Box B) = **D** $.

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. [ ] (Box D) − [ ] (Box A) = **E** $.

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned. [ ] (Box A) − [ ] (Box D) = **F** $.

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Student's Name _____ **Social Security Number** _____

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees _____ Board _____ Other _____
Room _____ Other _____ Other _____

Total Institutional Charges G $.

H. Percentage of Title IV aid unearned (100% - Box C) H . %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). [ ] (Box G) x [ ] % (Box H) = I $.

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. J $.

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	
2. Subsidized FFEL/Direct Stafford Loan		6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). [ ] (Box F) - [ ] (Box J) = K $.

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs (x 50% for grant funds)			
4. FFEL/Direct PLUS*					

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

Post-Withdrawal Disbursement Tracking Sheet

Student's Name _____ **Social Security Number** _____

Amount of Post-Withdrawal Disbursement

A. Amount from Box E of "Treatment of Title IV Funds When a Student Withdraws" Worksheet **A** $ _____

Post-Withdrawal Disbursement Credited to Student's Account

B. Total outstanding charges on student's account **B** $ _____

C. Total amount of post-withdrawal disbursement credited to student's account

- Amount of post-withdrawal disbursement credited for tuition, fees, room and board (if student contracts with the institution) $ _____
- Amount of post-withdrawal disbursement credited for other current charges + $ _____
- Amount of post-withdrawal disbursement credited for minor prior year charges + $ _____

Total Amount Credited to Account **C** $ _____

D. Student and/or parent authorization to credit account for other current charges or minor prior year charges (if necessary) obtained on ___/___/___

E. If a post-withdrawal disbursement of loan funds is credited to account, date of notification to student and/or parent ___/___/___

Post-Withdrawal Disbursement Offered to Student/Parent

F. Total amount of post-withdrawal disbursement (Box A) – amount of post-withdrawal disbursement credited to student's account (Box C) = Total amount to offer to student/parent **F** $ _____

G. Notification sent to student and/or parent on ___/___/___

H. ☐ Response received from student/parent on ___/___/___

☐ Response not received

I. Amount accepted **I** $ _____

J. Accepted funds sent on ___/___/___

Post-Withdrawal Disbursement Made From

Pell Grant	_____	Subsidized FFEL/Direct Stafford Loan	_____
FSEOG	_____	Unsubsidized FFEL/Direct Stafford Loan	_____
Other Title IV programs (grants)	_____	Perkins Loan	_____
		FFEL/Direct PLUS	_____
		Other Title IV programs (loans)	_____

12/29/99

Analysis of Case Study 4: Michael Mongoose

February 10 is the date you were notified that Michael was withdrawing.
Date of the school's determination that the student withdrew = February 10.

Step 1: Student's Title IV Aid Information

A. Remember, although disbursed, the FWS earnings ($200.00) are never included in the calculation.
FSEOG $900.00
Federal Pell Grant $1,875.00
Direct Subsidized Loan $ 1,273.00

A. Title IV aid disbursed = $4,048.00

B. Total Title IV aid disbursed plus Title IV aid that could have been disbursed = $4,048.00

B. Total Title IV aid disbursed plus Title IV aid that could have been disbursed = $4,048.00

Step 2: Percentage of Title IV Aid Earned

- Withdrawal date = February 8
- Payment period start date = January 10
- Payment period end date = April 30
- Date of institution's determination that Michael withdrew = February 10
- Percentage of payment period completed:

Number of calendar days completed in payment period = 30 calendar days
Number of calendar days in payment period = 111 calendar days
30 days / 111 days = .2702, rounded to .27, or 27%.
Percentage of payment period completed = 27%

C. Item C up to and including 60%; otherwise, if greater than 60%, then 100%.

C. Percentage of Title IV aid earned = 27%

Step 3: Amount of Title IV Aid Earned by Student

D. 27% (Percentage of Title IV aid earned from item C) X $4,048.00 (total Title IV aid disbursed plus Title IV aid that could have been disbursed from item B) = $1,092.96.

D. Amount of Title IV aid earned by student = $1,092.96

Step 4: Total Title IV Aid to be Disbursed or Returned

E. Because the total Title IV aid earned (item D) is less than the aid disbursed (item A), no post-withdrawal disbursement is due, so we proceed to Item F.

E. Post-withdrawal disbursement = $ 0

F. The total Title IV aid disbursed (item A) is greater than the aid earned (item D), Title IV aid will need to be returned. $4,048.00 (item A) - $1,092.96 (item D) = $2,955.04.

F. Total Title IV aid to be returned = $2,955.04

Step 5: Amount of Unearned Title IV Aid Due from the School

G. Because health insurance is not required of all students, it is not considered an institutional charge. Even though the institution refunded 100% of Michael's Tuition and Fees they still need to be include in the calculation.

Tuition and Fees	$12,000.00
Room and Board	$ 4,000.00

G. Institutional charges for the payment period = $16,000.00

H. Subtract % Title IV aid earned (item C) from 100% (100% - 27% = 73%).

H. Percentage of Title IV aid unearned = 73%

I. First, calculate the amount of unearned institutional charges. $16,000.00 (institutional charges from item G) X 73% (%Title IV aid unearned from item H) = $11,680.00.

I. Amount of unearned institutional charges =$11,680.00

J. Then, compare the amount of Title IV aid to be returned (item F) to unearned institutional charges (item I) and enter the lesser amount for item J.

Item F = $ 2,955.04
Item I = $ 11,680.00

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J. Amount of unearned Title IV aid due from the school = $2,955.04

Step 6: Return of Funds the School

The total Title IV aid returned does not exceed the amount of the Direct Subsidized Loan received. FWS earnings are not included in the calculation.

Direct Subsidized Loan $1,273.00
Federal Pell Grant $1,682.04

Step 7: Initial Amount of Unearned Title IV aid due from Student

K. Subtract the amount of Title IV aid that the school must return from the total amount of Title IV aid that is to be returned. $2,955.04 (item F) - $2,955.04 (item J) = $ 0.

K. Initial amount of unearned Title IV aid due from student = $ 0

Step 8: Return of Funds by the Student

$0.

Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program

Student's Name Michael Mongoose **Social Security Number** 111-00-1237

Date Form Completed / / **Date of the institution's determination that the student withdrew** 03/15/02

Period used for calculation (check one) ☐ payment period ☐ period of enrollment

Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%.

STEP 1: Student's Title IV Aid Information

	Net Amount Disbursed	Net Amount That Could Have Been Disbursed		Amount Disbursed	Amount That Could Have Been Disbursed
1. Unsubsidized FFEL/Direct Stafford Loan			5. Pell Grant	1,875.00	
2. Subsidized FFEL/Direct Stafford Loan	1,273.00		6. FSEOG	900.00	
3. Perkins Loan			7. Other Title IV programs*		
4. FFEL/Direct PLUS			*Do not include FWS.		

A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment **A** $ 4,048.00

B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment **B** $ 4,048.00

STEP 2: Percentage of Title IV Aid Earned

C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there.

• Withdrawal date 02/08/02 Payment period/period of enrollment start date 01/10/02 end date 04/30/02

• Percentage of payment period or period of enrollment completed

Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence).

30 (completed days) ÷ 111 (total days) = 27.0%

If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C.

C 27.0 %

STEP 3: Amount of Title IV Aid Earned by the Student

D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B)

27 % (Box C) x 4048.00 (Box B) = **D** $ 1,092.96

STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. **If the amounts in Boxes A and D are equal, STOP. No further action is necessary.**

E. ***Post-withdrawal disbursement.*** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet.

1092.96 (Box D) - 4048.00 (Box A) = **E** $ 0

F. ***Title IV aid to be returned.*** Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned.

4048.00 (Box A) - 1092.96 (Box D) = **F** $ 2,955.04

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12/29/99

Student's Name Michael Mongoose **Social Security Number** 111-00-1237

STEP 5: Amount of Unearned Title IV Aid Due from the SCHOOL

G. Institutional charges for the payment period or period of enrollment

Tuition and Fees 12,000.00 Board _____ Other _____

Room 4,000.00 Other _____ Other _____

Total Institutional Charges **G** $ 16,000.00

H. Percentage of Title IV aid unearned (100% - Box G) **H** 73.0 %

I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H). 16,000 (Box G) x 73 % (Box H) = **I** $ 11,680.00

J. Compare the amount of Title IV aid to be returned (Box F) to Box I and enter the lesser amount. **J** $ 2,955.04

STEP 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for School to Return		Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan		5. Pell Grant	1,682.04
2. Subsidized FFEL/Direct Stafford Loan	1,273.00	6. FSEOG	
3. Perkins Loan		7. Other Title IV programs	
4. FFEL/Direct PLUS			

STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F). 2955.04 (Box F) - 2955.04 (Box J) = **K** $ 0

STEP 8: Return of Funds by the STUDENT

The student (or parent for a PLUS loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be returned to grants are reduced by 50%.

	Amount for Student to Return		Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*		5. Pell Grant		x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG		x 50%=	
3. Perkins Loan*		7. Other Title IV programs (x 50% for grant funds)			
4. FFEL/Direct PLUS*					

*Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

Session 7:

Federal Updates

Session Objectives

After completing this session, you will:

- ✓ be informed of regulatory updates and changes; *and*
- ✓ learn about new initiatives.

Resources

- *2001-2002 Student Financial Aid Handbook*
- Recent "Dear Partner" letters and electronic announcements

Notes

What's New?

- FISAP on the Web
- NSLDS Student Transfer Monitoring Process
- SFA to the Internet
- E-Signatures
- COD

1

Electronic Signatures

The passage of Electronic Signatures in Global and National Commerce Act (E-Sign Act) allows ED, guaranty agencies, lenders, schools and borrowers to use electronic records and electronic signatures.

2

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What Is Common Origination and Disbursement (COD)?

- COD is a reengineering of the current processes and systems for reporting Federal Pell Grants and Direct Loans in a single common origination and disbursement process and system.
- COD gives schools the option of reporting campus-based student level data.

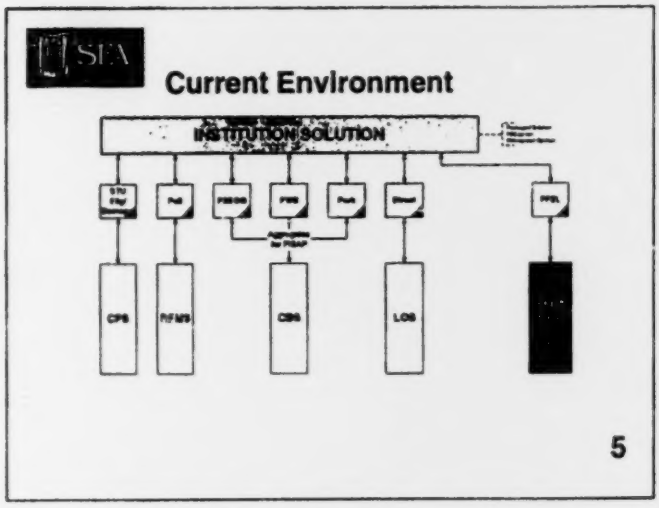
3

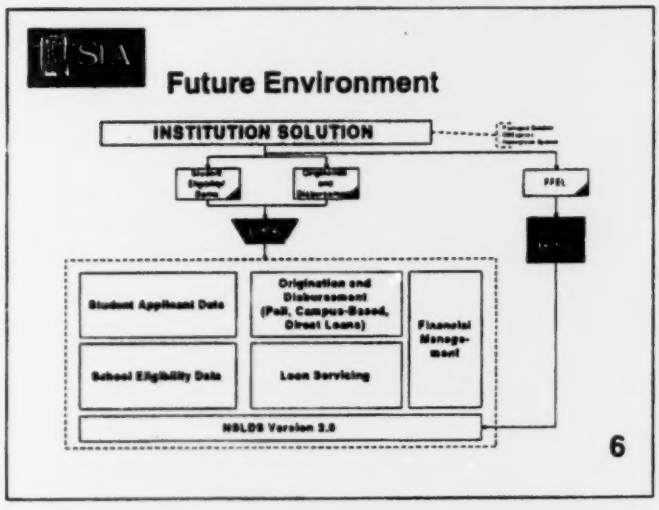
Goal

The goal of COD is to promote program integrity and offer schools simplicity, accuracy, and improved access to data.

4

125


SEA
Current Environment
INSTITUTION SOLUTION
CPS
LOS
5


SEA
Future Environment
INSTITUTION SOLUTION
Student Applicant Data
Origination and Disbursement (Pell, Campus-Based, Direct Loans)
Financial Management
School Eligibility Data
Loan Servicing
NSLDS Version 2.0
6

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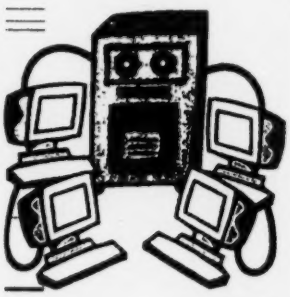
Common Record?

- "Common" because
  - it serves many different financial aid programs and
  - it replaces the separate record layouts for origination, disbursement and change records.
- "Record" in the sense that all messages or modules combined are a "record" of the student's financial aid.



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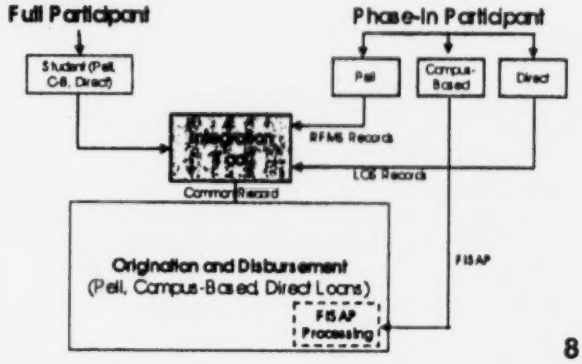
Transition



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Session 8:

Wrap Up

Session Objectives

During this session, you will be able to:

- ✓ ask any remaining questions you may have *and*
- ✓ evaluate the workshop.

... for attending the FMT workshop!

Notes

Form approved
OMB #1880-1529
Exp. date 10/31/2001

SFA UNIVERSITY

STUDENT FINANCIAL ASSISTANCE
Training Satisfaction Survey

Thank you for taking a moment to answer the following questions. We will use this to evaluate and improve our training and materials. Any information you provide is confidential.

Course _____ Date _____

Location _____

Trainer name(s) _____

Your type of institution: ☐ Public ☐ Private ☐ Proprietary
☐ Undergraduate/Graduate ☐ Clock Hour/Credit Hour

Length of time in financial aid related responsibilities: (years/months) _____

Please complete the following statements using the scale below:

1 = Unacceptable
2 = Poor/less than acceptable
3 = Moderate/Acceptable
4 = Good/More than acceptable
5 = Outstanding/Much more than acceptable
N/A = Not applicable/Unknown/No Comment

GENERAL

1. How well did this training meet your needs for improving your student aid operations?

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ N/A

2. How well did this training meet the overall objectives stated at the beginning of the course?

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ N/A

3. How well did the training announcement describe this training?

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ N/A

TRAINING MATERIALS

4. How helpful were the case studies, charts and other graphic illustrations?

❑ 1 ❑ 2 ❑ 3 ❑ 4 ❑ 5 ❑ N/A

5. Our goal is to provide accurate, clear and organized materials. How do you rate our materials?

❑ 1 ❑ 2 ❑ 3 ❑ 4 ❑ 5 ❑ N/A

PRESENTATION

6. Please rate the presentation and/or slide show for clarity and accuracy.

❑ 1 ❑ 2 ❑ 3 ❑ 4 ❑ 5 ❑ N/A

7. Was enough time devoted to trainee questions and exercises?

❑ Yes ❑ No

8. What suggestions do you have to improve the trainers' presentation?

_____

_____

_____

TRAINING LOGISTICS AND MISCELLANEOUS

9. What additional training would you like us to provide?

_____

_____

_____

10. What comments do you have about the workshop's location and training room?

_____

_____

_____

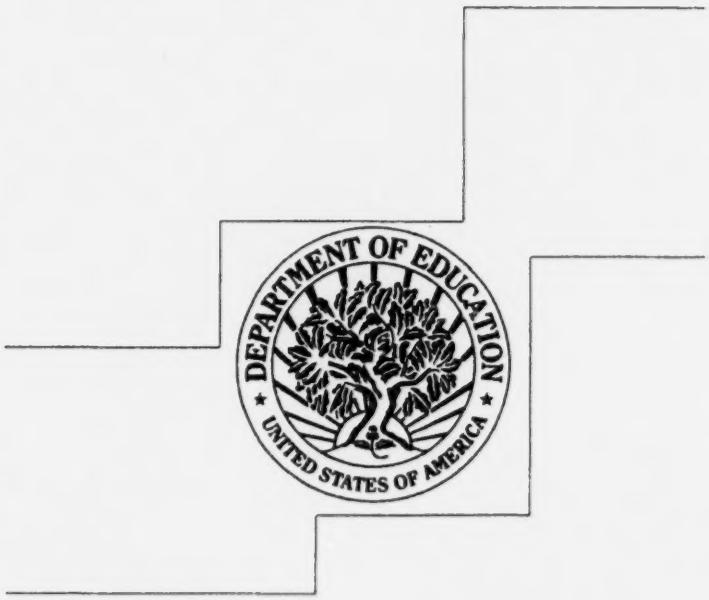
ADDITIONAL COMMENTS AND SUGGESTIONS

_____

_____

_____

You can now provide your comments on this or any other training session on our Training Information page at www.ed.gov/offices/OPE/announce/trng/ or by sending us an e-mail at **SFA_Training@ed.gov**



Fiscal Management Training
June, 2001

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